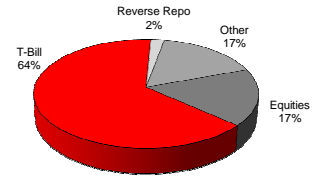


Risk Level	MEDIUM RISK - EQUITY
Recommended Investment Duration	Short term
Benchmark	50% KYD TL All Bond Index, 30% ISE100 Index, 17% KYD O/N Gross Repo Index, 1% Monthly TL Deposit Gross Average Interest Rate Index of 5 Banks Chosen by The Fund Committee, 1% Monthly USD Deposit Gross Average Interest Rate Index of 5 Banks Chosen by The Fund Committee, 1% Monthly EURO Deposit Gross Average Interest Rate Index of 5 Banks Chosen by The Fund Committee
Investment Objective	The objective of the fund is to provide consistent and regular return by investing in a variety of instruments.
Code	AVD
Public Offering Date	
Founder	Avivasa Emeklilik AŞ
Manager	Ak Portföy Yönetimi AŞ
Net Asset Value	84,498,843
Unit Price	0.0295
Total Shares	30,000,000,000
Outstanding Shares	2,861,868,153
Occupancy Rate (%)	9.54%
Number of Investors	33,698
Management Fee (Daily)	5.2
Management Fee (Annual)	1.90%

Performance

	2010		2009		2008		2007		2006		2005	
	31-Dec-2009	31-Dec-2008	31-Dec-2007	29-Dec-2006	30-Dec-2005	31-Dec-2003	31-Aug-2010	31-Dec-2009	31-Dec-2008	31-Dec-2007	29-Dec-2006	30-Dec-2005
	AVD	7.11%	37.97%	-10.09%	25.97%	15.83%	41.41%					
ISE 30	13.34%	91.40%	-50.32%	45.12%	-3.80%	107.60%						
ISE 100	13.53%	96.64%	-51.63%	41.98%	-1.66%	113.57%						
KYD TL 91 DAYS BOND INDEX	5.10%	12.86%	18.41%	18.59%	15.58%	49.65%						
KYD TL 182 DAYS BOND INDEX	5.30%	15.72%	19.32%	20.60%	16.76%	57.01%						
KYD TL 365 DAYS BOND INDEX	6.19%	20.87%	20.22%	23.36%	12.17%	59.56%						
O/N Net	3.60%	8.06%	15.28%	15.66%	13.98%	33.57%						
USD	2.25%	-2.26%	31.26%	-17.52%	4.75%	-3.69%						
EURO	-10.03%	0.44%	25.04%	-7.86%	16.62%	-9.67%						

Asset Allocation



Taxation

Tax Exemption in Pension Funds : According to Income Tax Act no. 5281 and provisional clause 67, effective from 2006 Pension Funds as distinct from Mutual Funds are exempt from tax due to the appreciation of assets in the fund or earnings from the sale of the funds. Pension Funds are not subject to corporate tax.

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