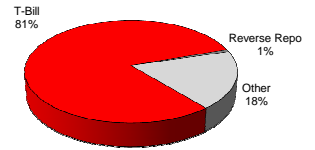


Risk Level	MEDIUM RISK - FIXED RETURN
Recommended Investment Duration	Short term
Benchmark	90% KYD TL All Bond Index, 9% KYD O/N Gross Repo Index, 1% Monthly Deposit Gross Average Interest Rate Index of 5 Banks Chosen by The Fund Committee
Investment Objective	The objective of the fund is to protect the savings from the abrasive effects of inflation, to maximise the return of the investment portfolio by medium-long term government bonds and t-bills and provide consistent and regular return in the future.
Code	AVK
Public Offering Date	
Founder	Avivasa Emeklilik AŞ
Manager	Ak Portföy Yönetimi AŞ
Net Asset Value	285,542,061
Unit Price	0.0309
Total Shares	50,000,000,000
Outstanding Shares	9,235,550,389
Occupancy Rate (%)	18.47%
Number of Investors	40,656
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
AVK	5.05%	17.97%	16.30%	18.51%	13.04%	49.82%
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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