

Avivasa Emeklilik ve Hayat A.Ş. Public - Money Market Pension Fund

31.10.2011

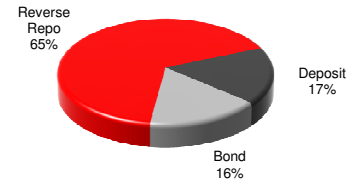
The objective of the fund is to protect the savings from the abrasive effects of inflation, to provide return parallel to ISE repo market interest rates and to benefit from the opportunities formed by money market interest rate fluctuations. Fixed rate of return is aimed without excessive exposure to risk.

| | |
|--|---|
| Code | AVL |
| Risk Level | LOW RISK - FIXED RETURN |
| Recommended Investment Duration | Short Term |
| Benchmark | 25% KYD TL 91 Days Bond Index, 70% KYD O/N Gross Repo Index, 5% Monthly Deposit Gross Average Interest Rate Index of 5 Banks Chosen by The Fund Committee |
| Halka Arz Tarihi | 15.12.2003 |
| Founder | Avivasa Emeklilik AS |
| Manager | Ak Portföy Yönetimi AŞ |
| Net Asset Value TRL | 20,248,857 |
| Unit Price TRL | 0.024835 |
| Total Shares | 60,000,000,000 |
| Outstanding Shares | 815,337,520 |
| Occupancy Rate (%) | 1.36% |
| Number of Investors | 6,252 |
| Management Fee (Daily) | 5.2 |
| Management Fee (Annual) | 1.90% |

Performance

| | 2011 | 2010 | 2009 | 2008 | 2007 | 2006 |
|------------------|--------------|--------------|--------------|---------------|---------------|---------------|
| | 31.12.2010 | 31.12.2009 | 31.12.2008 | 31.12.2007 | 29.12.2006 | 30.12.2005 |
| | 31.10.2011 | 31.12.2010 | 31.12.2009 | 31.12.2008 | 31.12.2007 | 29.12.2006 |
| AVL | 4.68% | 5.62% | 8.99% | 15.57% | 16.67% | 14.50% |
| IMKB 30 | -16.65% | 21.41% | 91.40% | -50.32% | 45.12% | -3.80% |
| IMKB 100 | -15.06% | 24.95% | 96.64% | -51.63% | 41.98% | -1.66% |
| KYD 91 GÜN BONO | 5.73% | 7.82% | 12.86% | 18.41% | 18.59% | 15.58% |
| KYD 182 GÜN BONO | 5.44% | 8.34% | 15.72% | 19.32% | 20.60% | 16.76% |
| KYD 365 GÜN BONO | 3.99% | 10.16% | 20.87% | 20.22% | 23.36% | 12.17% |
| ON Net | 4.60% | 5.63% | 8.06% | 15.28% | 15.66% | 13.98% |
| USD | 13.54% | 3.38% | -2.26% | 31.26% | -17.52% | 4.75% |
| EURO | 18.98% | -4.09% | 0.44% | 25.04% | -7.86% | 16.62% |

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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