

## INVESTMENT IDEA

Seeking USD based return?

### AJN-Ak Asset Management Fourth Hedge (Foreign) Fund



Fund is designed for investors seeking for significantly greater USD based return compared to time deposit accounts in the mid-long term.

Fund invests in Turkish Eurobonds with maturity at 2022 in order to create dollar based returns.

Fund offers subscription and redemption in USD and only 10% tax over the return at redemption.

## Investment Ideas

### For those seeking USD return..

**Ak Asset Management Foreign Currency Fourth Hedge Fund, aims to offer relatively higher USD based return compared to time deposit accounts by investing in eurobonds with maturity in April 2022.**

In order to realise the return rate specified at the day invested in the fund, one should must keep his investment in the fund until the maturity. If the fund shares sold before the maturity, the return will depend on the market conditions at that date.



#### Investment Process

- Asset class committees
- Asset allocation committees
- Return simulation

#### Advantages

- Subscription/Redemption in USD
- %10 tax over the profit in USD
- Actively managed Eurobond portfolio
- Simplicity in practice
- High return potential

#### Investment Universe\*

- TC Treasury Eurobonds
  - Bank Eurobonds
  - Private Sector Eurobonds
- \*Can be changed due to market conditions

[Click here](#) to reach the KAP page for all the information about this fund.

#### Please Note That

The fund is designed for investors seeking for high yield in USD terms with a mid-term investment perspective.

At current market conditions, the USD time deposit equivalent internal yield of the fund will be approximately 5.5%\* (±0.5%)

The yield may differ due to market conditions as of subscription.

In case of redemption before the target date the realised return will depend on the market conditions.

There will be a bid-ask spread (1,75%) will occur for redemptions before the target date (April 2022) in order to prevent other investors' interest.

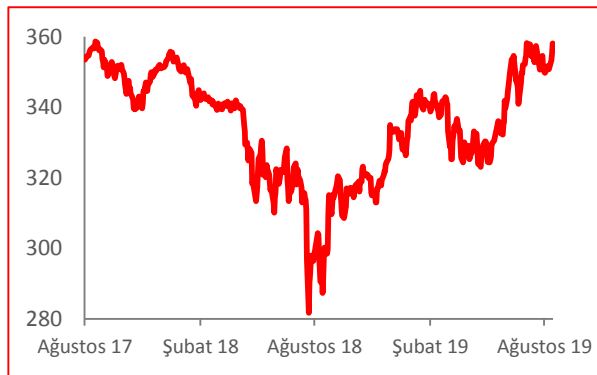
The penalty will be transferred to the Hedge Fund, therefore the effect of an investor's exit to others' returns will be minimized.

(\* The deposit equivalent internal yield is calculated by using the mutual fund withholding rate of 10% and 20% which is the withholding tax applied to foreign currency deposits for maturities ranging from 6 months to 1 year (including 1 year).

Internal return of deposit equivalent of the fund:  $[\text{Gross annual internal yield by weight of assets in the portfolio of the fund} - \text{Fund management expenses}] \times [1 - 10\%] / [1 - 20\%]$

(\*\*) The above-mentioned rates represent the 365-day gross deposit interest rate that can provide the same return on target dates.

#### BIST KYD Eurobond Index (USD)



IMPORTANT INFORMATION: The mentioned deposit equivalent internal yield is the estimated rate that the customer is expected to achieve on the target date if the investment is made to the fund during the dates specified in the introductory documents. This rate does not include any commitment.

It is assumed that the total expense of the fund will remain approximately the same level and this may vary for various reasons.

Indicative deposit equivalence internal yield changes daily.

The return of the Fund on the targeted date may differ from the deposit equivalent internal yield depending on the realization of the default or re-investment risks within the investment period.

## Investment Ideas

### Brief Information About The Fund

Asset Manager	Ak Asset Management
Currency	USD
Asset Classes	Turkish Eurobonds (USD Denominated)
Public Offering Date	September 2019
Suggested Investment Term	2.5 years (21 April 2022)
Investment Fee	%1.3
Benchmark	BİST-KYD 1 Month Benchmark Time Deposit (USD)
Tax	%10 tax over return at redemption (in USD terms)

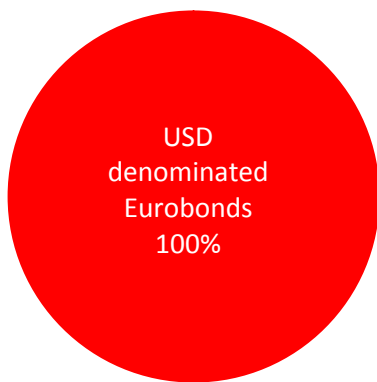
### Other Operational Information

Should an investor decides to sell his fund shares before the target date (21.04.2022), 1,75% spread will be applied over the balance calculated by the multiplication of the number of shares and gross price. This cut will return to fund in order to prevent other investors' from the any possible market volatilities through the target date and save other investors' interests.

The fund price is calculated daily. In case of any holidays in New York Stock Exchange and/or NASDAQ, price calculation will shift to the next working days for both one of these markets and BIST.

The subscription/redemption instructions that delivered before 13:30, will be executed over the first fund price to be calculated. Should the instructions delivered after 13:30, the second price calculated following the instructions will be used. The value date will be T+3 and T+4, respectively.

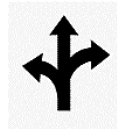
#### Asset Distribution



Subscription & redemption in USD



No lower limit



Daily subscription & redemption

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 For detailed information about the investment funds: <http://www.akportfoy.com.tr/tr>

 For all questions: [info@akportfoy.com.tr](mailto:info@akportfoy.com.tr)



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