



FRANKLIN TEMPLETON  
INVESTMENTS

Franklin U.S. Opportunities

# AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

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This presentation is intended only as a general overview of the Franklin U.S. Opportunities mandate and is for informational purposes only, and should not be construed or relied upon as investment advice. It has been provided to the recipient for use in a private and confidential meeting to discuss an existing investment advisory relationship and may not be reproduced or used for any other purpose. It is intended solely for the Client identified hereon. It is not meant for the general public. Information provided in this presentation is as of 30 September 2016, unless otherwise indicated.

For a complete list of portfolio holdings, please refer to the most recent statement of investments for this account.

## Summary

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

As of 30 September 2016

#### Portfolio Overview

Investment Mandate	North American Equity
Benchmark	Russell 3000 Growth Index
Inception Date	11 May 2011
Portfolio Manager(s)	Grant Bowers
Total Net Assets (TRY)	34,351,468
Cash & Cash Equivalents	0.52%
Number of Issuers	75
Market Capitalisation (Weighted Avg. in Millions TRY)—AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities	429,784
Market Capitalisation (Weighted Avg. in Millions TRY)—Russell 3000 Growth Index	421,124

#### Portfolio Performance (TRY %)

	AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities	Russell 3000 Growth Index
1 Mth*	2.95	1.90
Qtr*	12.07	9.51
6 Mths*	14.15	12.60
1 Yr	5.79	12.69
3 Yrs	24.40	27.09
Since Incept	24.55	25.89

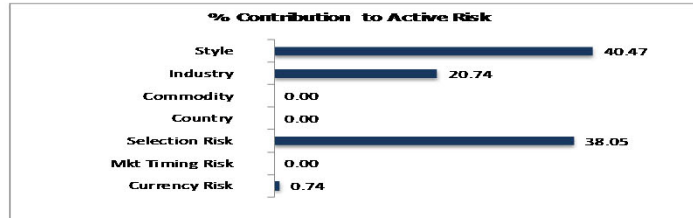
\*Cumulative Total Returns

Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change. Performance data is shown rounded to the nearest hundredth.



# Barra Risk Report

BARRAONE RISK ANALYSIS REPORT			
Account Number :14961 Account Name :AK Portfoy Yonetimi A.S. - Frk US Ops		Benchmark :BM0792 Benchmark Name :Russell 3000 Growth Index	
<b>(A) PORTFOLIO INFORMATION</b>		<b>(B) ANALYSIS SETTINGS</b>	
Total Value:	34,367,417.94	Base Currency:	Turkish Lira
Accepted Assets / Asset Coverage:	78/78 (100%)	Analysis Date:	9/30/2016
Predicted Beta:	1.06	Model:	BIM03L
<b>(C) RISK DECOMPOSITION</b>			
<b>Risk Source</b>	<b>Portfolio Risk Contribution</b>	<b>Active Risk Contribution</b>	<b>% Contribution to Active Risk</b>
Local Market Risk	9.35	3.04	99.26
Common Factor Risk	8.91	1.88	61.21
Style	0.79	1.24	40.47
Industry	8.12	0.64	20.74
Commodity	0.00	0.00	0.00
Country	0.00	0.00	0.00
Selection Risk	0.44	1.77	38.05
Mkt Timing Risk	0.00	0.00	0.00
Currency Risk	4.44	0.02	0.74
<b>Total Risk</b>	<b>13.79</b>	<b>3.07</b>	<b>100.00</b>
<b>(D) STYLE FACTORS CONTRIBUTION TO ACTIVE RISK</b>			
<b>Factor</b>	<b>Portfolio Exposure</b>	<b>Active Exposure</b>	<b>% Cont. to AR</b>
Local Styles	-0.43	-0.06	40.61
Global Size	0.13	0.08	0.53
Global Momentum	0.12	0.04	0.14
Global Value	-0.46	0.04	0.10
Global Volatility	-0.02	-0.01	-0.90
<b>(E) GICS SECTOR - FACTOR CONTRIBUTION TO ACTIVE RISK</b>			
<b>Top 10 Contribution to Active Risk</b>	<b>Portfolio Exposure</b>	<b>Active Exposure</b>	<b>% Cont. to AR</b>
Information Technology	40.20	8.13	17.85
Energy	3.22	2.51	5.84
Financials	8.33	2.74	5.32
Telecom	3.96	2.76	3.89
Health Care	16.13	-1.00	1.09
Utilities	0.00	-0.12	-0.09
Consumer Staples	7.38	-2.24	-0.69
Materials	2.77	-0.69	-1.45
Consumer Discretionary	12.37	-7.45	-5.16
Industrials	5.11	-5.17	-5.86
<b>(F) COUNTRY CONTRIBUTION TO TRACKING ERROR</b>			
<b>Top 5 Contribution to Active Risk</b>	<b>Portfolio Weight %</b>	<b>Active Weight %</b>	<b>% CR to Total Tracking Error</b>
United States	96.91	-3.09	89.76
Netherlands	2.59	2.59	9.47
China International	0.50	0.50	0.77
Turkey	0.00	0.00	0.00
<b>(G) CURRENCY FACTORS CONTRIBUTION TO ACTIVE RISK</b>			
<b>Top 5 Contribution to Active Risk</b>	<b>Portfolio Exposure</b>	<b>Active Exposure</b>	<b>% Cont. to AR</b>
US Dollar	96.91	-3.09	1.22
Turkish Lira	0.00	0.00	0.00
Hong Kong Dollar	0.50	0.50	-0.19
Euro	2.59	2.59	-0.29
<b>(H) ASSETS HELD - CONTRIBUTION TO TRACKING ERROR</b>			
<b>Top 10 Contribution to Tracking Error</b>	<b>Portfolio Weight %</b>	<b>Active Weight %</b>	<b>%CR to Total Tracking Error</b>
NXP SEMICONDUCTORS N.V.	2.59	2.59	9.47
CELGENE CORPORATION	3.40	2.70	5.59
SBA COMMUNICATIONS CORPORATION	3.14	3.06	5.42
ANADARKO PETROLEUM CORPORATION	1.18	1.18	4.65
ALLERGAN PLC	2.88	2.41	3.97
TESARO, INC.	0.81	0.79	3.43
SERVENOW, INC.	1.20	1.09	3.38
DIAMONDBACK ENERGY, INC.	1.03	1.01	3.16
PALO ALTO NETWORKS, INC.	1.09	0.97	2.79
AMAZON.COM, INC.	4.49	1.63	2.66
<b>(I) ASSETS NOT HELD - CONTRIBUTION TO TRACKING ERROR</b>			
<b>Top 10 Contribution to Tracking Error</b>	<b>Portfolio Weight %</b>	<b>Active Weight %</b>	<b>%CR to Total Tracking Error</b>
THE HOME DEPOT, INC.	0.00	-1.41	1.90
PEPSICO, INC.	0.00	-1.20	1.84
UNITEDHEALTH GROUP INCORPORATED	0.00	-1.15	1.64
THE COCA-COLA COMPANY	0.00	-1.08	1.55
ALTRIA GROUP, INC.	0.00	-1.09	1.51
MCDONALD'S CORPORATION	0.00	-0.89	1.47
CVS HEALTH CORPORATION	0.00	-0.79	1.36
COMCAST CORPORATION	0.00	-1.30	1.16
VERIZON COMMUNICATIONS INC.	0.00	-0.93	1.12
UNITED PARCEL SERVICE, INC.	0.00	-0.66	0.97
<b>(J) ASSETS HELD - TOP/BOTTOM MARGINAL CONTRIBUTORS</b>			
<b>Top 5 Marginal Contributors</b>	<b>Portfolio Weight %</b>	<b>Active Weight %</b>	<b>MC to Total Tracking Error</b>
HERON THERAPEUTICS, INC.	0.47	0.47	0.15
TESARO, INC.	0.81	0.79	0.13
ANADARKO PETROLEUM CORPORATION	1.18	1.18	0.12
NXP SEMICONDUCTORS N.V.	2.59	2.59	0.11
MOBILEYE NV	0.49	0.49	0.11
<b>Bottom 5 Marginal Contributors</b>			
US DOLLAR	0.52	0.52	-0.04
LOWE'S COMPANIES, INC.	0.76	0.19	-0.03
REYNOLDS AMERICA INC.	0.94	0.73	-0.03
RAYTHEON COMPANY	1.07	0.93	-0.03
STARBUCKS CORPORATION	1.72	1.04	-0.02
<b>(K) ASSETS NOT HELD - TOP/BOTTOM MARGINAL CONTRIBUTORS</b>			
<b>Top 5 Marginal Contributors</b>	<b>Portfolio Weight %</b>	<b>Active Weight %</b>	<b>MC to Total Tracking Error</b>
SANCHEZ ENERGY CORPORATION	0.00	0.00	0.15
AMCUS THERAPEUTICS INC	0.00	-0.01	0.14
CARRIZO OIL & GAS, INC	0.00	-0.02	0.14
MATADOR RESOURCES COMPANY	0.00	-0.02	0.13
CHESAPEAKE ENERGY CORPORATION	0.00	0.00	0.13
<b>Bottom 5 Marginal Contributors</b>			
PIEDMONT NATURAL GAS COMPANY, INC.	0.00	0.00	-0.08
WEYCO GROUP, INC.	0.00	0.00	-0.07
VIRGIN AMERICA INC	0.00	-0.01	-0.06
NATIONAL INTERSTATE CORPORATION	0.00	0.00	-0.05
CVS HEALTH CORPORATION	0.00	-0.79	-0.05



## Market Review

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### Market Review

Modest improvements in US corporate earnings and consumer-focused macroeconomic indicators lent support to the US equity market's uneven upward march in 2016's third quarter, while the US Federal Reserve's decision to continue holding interest rates steady provided an additional tailwind. Investors also faced a backdrop that included weakening in select US economic readings. Nonetheless, a blend of investor caution and "risk-on" enthusiasm appeared to characterize the summer trading environment as stocks of speculative small companies generally outpaced blue chip equities. The information technology sector surged well ahead of all 10 other equity sectors and helped lift the broader market to its fourth consecutive quarterly gain. Six other sectors posted smaller gains, including financials, industrials and materials, while utilities and telecommunication services stocks retreated as many investors rotated into cyclical sectors. Small-capitalization stocks significantly outperformed those in the large- and mid-cap tiers, and growth stocks generally held an advantage over their value-oriented counterparts regardless of company size. The United States was a laggard among global stock markets and underperformed the majority of developed and emerging markets, though US stocks outpaced the average gain for frontier-market bourses.

Although growth in the US economy decelerated in the first half of 2016 versus 2015, it remained underpinned by the resilience of consumer-related data that has been partially offset by signs of weakness elsewhere. A combination of ongoing employment gains, rising wages and muted inflation pressures supported consumer fundamentals during the third quarter and helped lift a key gauge of consumer confidence to a nine-year high, though some spending fatigue was evident in retail, home and auto sales as they cooled from previously elevated levels. By September, US manufacturing indicators reflected modest growth, while activity in the services sector indicated a robust expansion that had decelerated marginally on a quarter-over-quarter basis.

### Performance Review

The fund outperformed its benchmark Russell 3000® Growth Index in the third quarter, with the health care, consumer discretionary, consumer staples and information technology sectors largely contributing to relative returns. In contrast, the materials and industrials sectors detracted from quarterly performance.

Contributors in the health care sector included Edwards Lifesciences and Biogen as upbeat financial results lifted their shares. However, shares of medical services provider Envision Healthcare Holdings declined as the core business continues to perform well but the company lowered its guidance due to a delay in the timing of certain earnings during the year.

## Market Review *(continued)*

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Stock selection and an underweighting in the consumer discretionary sector also proved positive for the fund's relative results. In the consumer staples sector, shares of WhiteWave Foods rallied on the company's announcement of a definitive agreement to be acquired by a French-based food company. In contrast, Monster Beverage and Reynolds American detracted from consumer staples returns.

An overweighting in the information technology sector proved favourable for relative returns, with NXP Semiconductors, Mastercard, Palo Alto Networks and Visa helping results. Detractors in the sector included salesforce.com and an underweight position in Apple as its shares rose in value. Elsewhere, in the financials sector, brokerage company Charles Schwab continued to perform well as the company continued to gain market share, growing assets under management faster than the industry and expanding margins as a result. In contrast, persistently low interest rates weighed on bank shares and our position in Signature Bank.

In the materials sector, a position in Martin Marietta Materials detracted from performance. Shares of the aggregates supplier were pressured by weak second-quarter financial results due, in part, to inclement weather that deferred product shipments in key markets. Another detractor from the fund's quarterly relative results was data center operator Equinix in the real estate sector.

### Outlook

US equities continue to benefit from mostly upbeat economic data, better corporate earnings and low interest rates. We maintain confidence in the strength of the US economy and continue to have conviction in our portfolio positioning.

From our perspective, US consumers appear to be generally healthy, the economy is operating near full employment, wages are starting to rise, and consumer debt levels are low. Presently, companies levered to US consumer spending look attractive to us, specifically in areas such as apparel, restaurants, beverages and housing.

We believe the technology and health care sectors continue to have a solid growth outlook, with significant changes taking place in the next few years. In the technology sector, the outlook for spending remains strong, in our view, as many companies have realised that investments in technology improvements are required to remain competitive in the global marketplace. New software, factory automation and data analytics can improve productivity and lower the production costs for companies, keeping them ahead of their competition. Some areas of technology we are focused on include cyber security, software as a service (SaaS), cloud computing, digital payments and smart devices.

## Market Review *(continued)*

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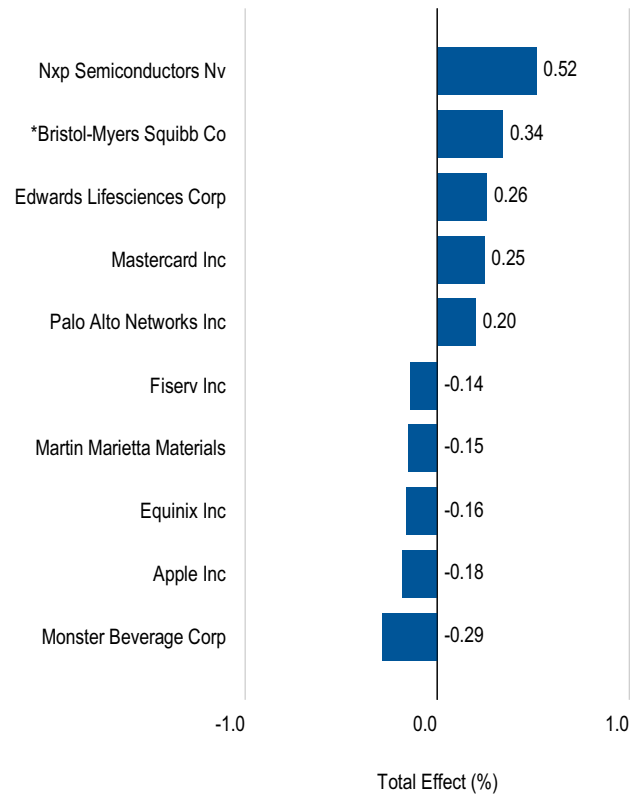
In the health care sector, we believe an aging global population will drive increased consumption of health care services and demand for improved treatments and cures. This demographic tailwind combined with innovation in drug development and medical technology is creating numerous investment opportunities as well.

We remain constructive on the US equity market and believe that periods of market volatility can create opportunities for investors like ourselves who are willing to step back, take a long-term view of growth drivers and selectively choose companies that appear best positioned to benefit. We expect intermittent volatility as markets grapple with formal proceedings for Brexit and as the US presidential election plays out. However, we have continued to find opportunities tied to our long-term investment themes

## Performance Attribution by Security

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities vs. Russell 3000 Growth Index

1 July 2016-30 September 2016



	PORTFOLIO		INDEX		Total Effect
	Average Weight	Total Return	Average Weight	Total Return	
<b>5 Largest Contributors</b>					
Nxp Semiconductors Nv	2.17	35.91	-	-	0.52
*Bristol-Myers Squibb Co	-	-	0.95	-23.50	0.34
Edwards Lifesciences Corp	2.02	26.17	0.21	26.14	0.26
Mastercard Inc	3.27	20.88	0.81	20.86	0.25
Palo Alto Networks Inc	0.94	35.60	0.10	35.57	0.20
<b>5 Largest Detractors</b>					
Fiserv Inc	1.15	-4.52	0.21	-4.54	-0.14
Martin Marietta Materials	1.33	-2.42	0.10	-2.44	-0.15
Equinix Inc	1.47	-2.56	0.23	-2.59	-0.16
Apple Inc	2.97	24.09	4.67	24.06	-0.18
Monster Beverage Corp	2.08	-4.66	0.20	-4.68	-0.29

**Past performance is not an indicator or a guarantee of future performance.** Holdings of the same issuer have been combined. Information is historical and may not reflect current or future portfolio characteristics. All portfolio holdings are subject to change.

Source: FactSet. Data is calculated as a percentage of total including cash and cash equivalents but excluding fixed income. Total Effect represents the opportunity cost of investment decisions in a group relative to the overall benchmark.

\*Security not held in the portfolio at the end of the reporting period.

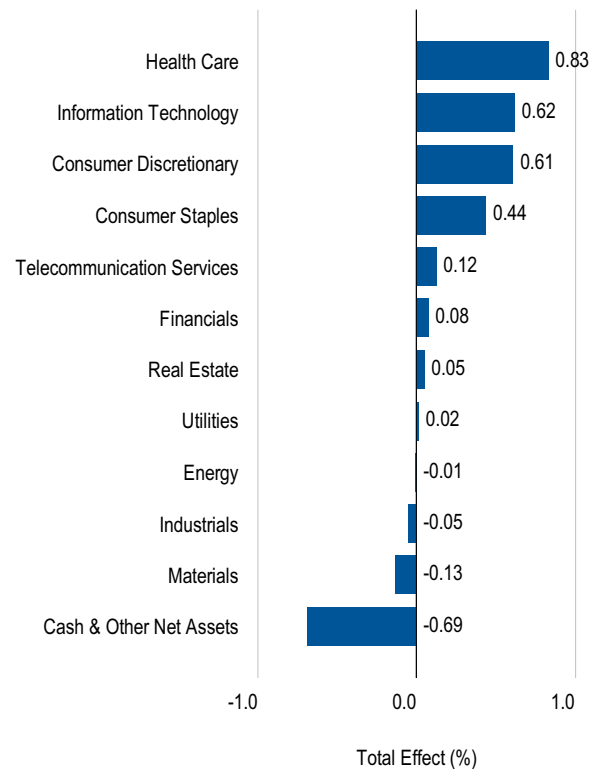


## Performance Attribution by Sector

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

#### vs. Russell 3000 Growth Index

1 July 2016-30 September 2016



	PORTFOLIO		INDEX		ATTRIBUTION EFFECTS		
	Average Weight	Total Return	Average Weight	Total Return	Allocation Effect	Selection Effect	Total Effect
Health Care	16.65	12.28	17.62	7.62	-0.01	0.84	0.83
Information Technology	38.55	17.00	30.05	17.48	0.76	-0.14	0.62
Consumer Discretionary	13.66	10.85	20.39	7.24	0.13	0.48	0.61
Consumer Staples	6.83	1.65	9.53	-0.62	0.27	0.17	0.44
Telecommunication Services	4.18	9.32	1.22	-0.32	-0.29	0.42	0.12
Financials	5.38	13.19	2.84	13.06	0.04	0.03	0.08
Real Estate	3.85	3.12	3.14	0.05	-0.07	0.12	0.05
Utilities	-	-	0.12	0.72	0.02	0.00	0.02
Energy	3.14	12.69	0.62	18.39	0.13	-0.14	-0.01
Industrials	4.34	3.73	10.80	7.81	0.10	-0.15	-0.05
Materials	3.34	4.45	3.68	8.85	0.00	-0.13	-0.13
Cash & Other Net Assets	0.09	2.01	-	-	-0.69	0.00	-0.69

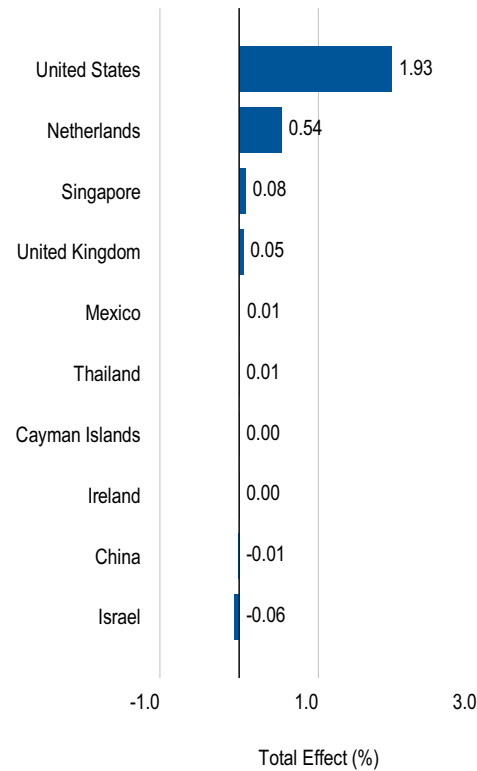
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## Performance Attribution by Country

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities vs. Russell 3000 Growth Index

1 July 2016-30 September 2016



	PORTFOLIO		INDEX		ATTRIBUTION EFFECTS		
	Average Weight	Total Return	Average Weight	Total Return	Allocation Effect	Selection Effect	Total Effect
<b>5 Largest Contributors</b>							
United States	95.45	11.50	99.16	9.42	0.00	1.93	1.93
Netherlands	2.17	35.91	0.02	14.17	0.11	0.43	0.54
Singapore	1.21	16.21	0.55	16.19	0.07	0.02	0.08
United Kingdom	0.49	19.43	0.16	19.41	0.04	0.01	0.05
Mexico	-	-	0.01	1.92	0.01	0.00	0.01
<b>5 Largest Detractors</b>							
Thailand	-	-	0.01	25.35	0.01	0.00	0.01
Cayman Islands	-	-	0.01	66.66	0.00	0.00	0.00
Ireland	-	-	0.04	26.60	0.00	0.00	0.00
China	0.02	-2.09	-	-	-0.01	0.00	-0.01
Israel	0.58	-3.70	0.01	13.47	0.03	-0.10	-0.06

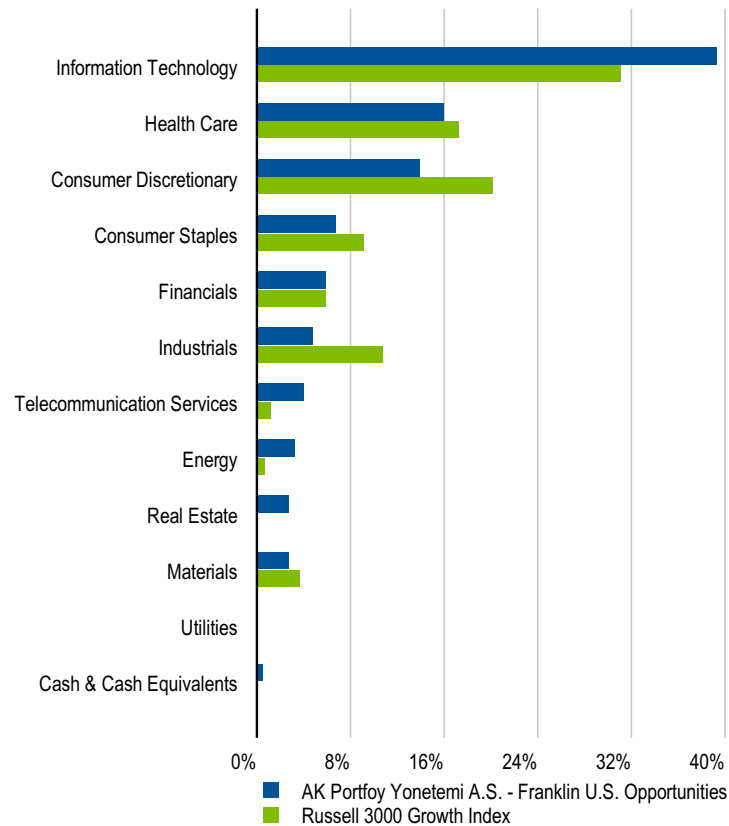
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Source: FactSet. Data is calculated as a percentage of total including cash and cash equivalents but excluding fixed income. Total Effect represents the opportunity cost of investment decisions in a group relative to the overall benchmark.

## Sector Allocation

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities vs. Russell 3000 Growth Index

As of 30 September 2016

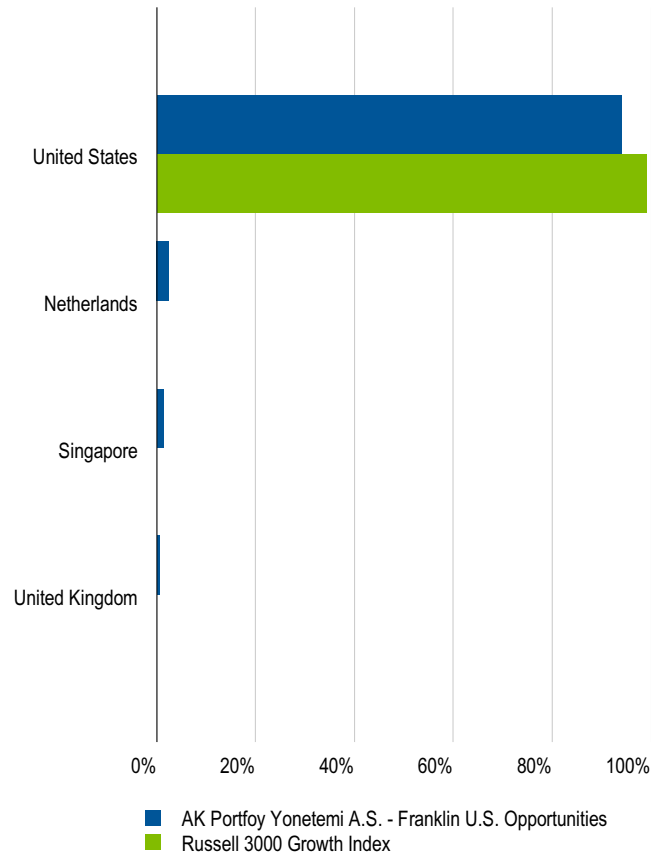


	Portfolio %	Index %	Over/Under
<b>Information Technology</b>	<b>39.33</b>	<b>31.05</b>	<b>8.28</b>
Software & Services	28.95	21.87	7.08
Technology Hardware & Equipment	5.49	6.14	-0.65
Semiconductors & Semiconductor Equipment	4.89	3.04	1.85
<b>Health Care</b>	<b>15.99</b>	<b>17.28</b>	<b>-1.29</b>
Pharmaceuticals, Biotechnology & Life Sciences	11.83	10.32	1.51
Health Care Equipment & Services	4.16	6.96	-2.80
<b>Consumer Discretionary</b>	<b>13.94</b>	<b>20.17</b>	<b>-6.23</b>
Retailing	6.33	8.88	-2.55
Media	2.85	4.79	-1.93
Consumer Durables & Apparel	2.53	2.26	0.28
Consumer Services	1.72	3.42	-1.70
Automobiles & Components	0.51	0.83	-0.32
<b>Consumer Staples</b>	<b>6.72</b>	<b>9.14</b>	<b>-2.42</b>
Food, Beverage & Tobacco	6.72	6.00	0.72
Food & Staples Retailing	0.00	2.16	-2.16
Household & Personal Products	0.00	0.98	-0.98
<b>Financials</b>	<b>5.92</b>	<b>5.92</b>	<b>0.00</b>
Diversified Financials	4.88	1.72	3.16
Banks	1.04	0.39	0.65
Real Estate	0.00	3.04	-3.04
Insurance	0.00	0.78	-0.78
<b>Industrials</b>	<b>4.82</b>	<b>10.78</b>	<b>-5.95</b>
Capital Goods	3.32	7.36	-4.04
Commercial & Professional Services	1.10	1.35	-0.25
Transportation	0.40	2.07	-1.66
<b>Telecommunication Services</b>	<b>4.00</b>	<b>1.18</b>	<b>2.82</b>
<b>Energy</b>	<b>3.22</b>	<b>0.68</b>	<b>2.53</b>
<b>Real Estate</b>	<b>2.77</b>	<b>0.00</b>	<b>2.77</b>
<b>Materials</b>	<b>2.77</b>	<b>3.68</b>	<b>-0.91</b>
<b>Cash &amp; Cash Equivalents</b>	<b>0.52</b>	<b>0.00</b>	<b>0.52</b>
<b>Utilities</b>	<b>0.00</b>	<b>0.12</b>	<b>-0.12</b>

## Geographic Allocation

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities vs. Russell 3000 Growth Index

As of 30 September 2016



	Portfolio %	Index %	Over/Under
<b>North America</b>	<b>94.03</b>	<b>99.13</b>	<b>-5.09</b>
United States	94.03	99.13	-5.09
<b>Europe</b>	<b>3.10</b>	<b>0.00</b>	<b>3.10</b>
Netherlands	2.59	0.00	2.59
Other	0.51	0.00	0.51
<b>Asia</b>	<b>1.86</b>	<b>0.00</b>	<b>1.86</b>
Singapore	1.36	0.00	1.36
Other	0.50	0.00	0.50
<b>Mid-East/Africa</b>	<b>0.49</b>	<b>0.00</b>	<b>0.49</b>
Other	0.49	0.00	0.49
<b>Cash &amp; Cash Equivalents</b>	<b>0.52</b>	<b>0.00</b>	<b>0.52</b>
Other	0.52	0.00	0.52

## Top Ten Holdings

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

As of 30 September 2016

Name of Issuer	Industry	% of Total
ALPHABET INC	Software & Services	4.57
AMAZON.COM INC	Retailing	4.49
FACEBOOK INC	Software & Services	4.35
APPLE INC	Technology Hardware & Equipment	3.91
VISA INC	Software & Services	3.83
CELGENE CORP	Pharmaceuticals, Biotechnology & Life Sciences	3.40
MASTERCARD INC	Software & Services	3.17
SBA COMMUNICATIONS CORP	Telecommunication Services	3.14
ALLERGAN PLC	Pharmaceuticals, Biotechnology & Life Sciences	2.88
NXP SEMICONDUCTORS NV	Semiconductors & Semiconductor Equipment	2.59
<b>Total</b>		<b>36.33</b>

## Portfolio Characteristics

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities vs. Russell 3000 Growth Index

As of 30 September 2016

	Portfolio	Benchmark
Historical 3 Yr Sales Growth	19.90%	11.47%
Estimated 3-5 Yr EPS Growth	18.94%	13.93%
Price to Earnings (12-mo Forward)	25.38x	20.02x
P/E to Growth	1.70x	1.78x
Market Capitalization (Millions TRY)	429,784	421,124
2.0-5.0 Billion	1.10	
5.0-10.0 Billion	0.92	
10.0-25.0 Billion	11.61	
25.0-50.0 Billion	7.19	
>50.0 Billion	74.71	
N/A	4.43	

The portfolio characteristics above are based on the fund's underlying holdings, and do not necessarily reflect the fund's characteristics. Due to data limitations all equity holdings are assumed to be the primary equity issue (usually the ordinary or common shares) of each security's issuing company. This methodology may cause small differences between portfolio's reported characteristics and the portfolio's actual characteristics. In practice, Franklin Templeton's portfolio managers invest in the class or type of security which they believe is most appropriate at the time of purchase. The market capitalisation figures for both the portfolio and the benchmark are at the security level, not aggregated up to the main issuer. Holdings of the same issuer have been combined.

Past performance is not an indicator or a guarantee of future performance.

Source: FactSet. The Price/Earnings ratio calculation for the weighted average uses harmonic means. The Price/Earnings to Growth ratio calculation for the weighted average uses harmonic means. The IBES Estimated 3-5 Year EPS Growth uses simple weighted average means; there can be no assurance that the estimated figure will be realised.

## Holdings

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

As of 30 September 2016

Country	Security	Sector	Trade Currency	Number of Shares	Book Value in Base	Market Value in Base	% Diff. Between Market & Book Value	% of Portfolio
China	ALIBABA GROUP HOLDING LTD SPONSORED ADR	Information Technology	USD	543.00	175,128.53	172,291.70	-1.62	0.50
<b>China Total</b>					<b>175,128.53</b>	<b>172,291.70</b>	<b>-1.62</b>	<b>0.50</b>
Israel	MOBILEYE NV ORD USD.01	Information Technology	USD	1,311.00	144,924.61	167,388.75	15.50	0.49
<b>Israel Total</b>					<b>144,924.61</b>	<b>167,388.75</b>	<b>15.50</b>	<b>0.49</b>
Netherlands	NXP SEMICONDUCTORS ORD USD NPV	Information Technology	USD	2,904.00	613,577.77	888,503.78	44.81	2.59
<b>Netherlands Total</b>					<b>613,577.77</b>	<b>888,503.78</b>	<b>44.81</b>	<b>2.59</b>
Singapore	BROADCOM LTD ORD USD NPV	Information Technology	USD	901.00	264,821.90	466,212.76	76.05	1.36
<b>Singapore Total</b>					<b>264,821.90</b>	<b>466,212.76</b>	<b>76.05</b>	<b>1.36</b>
United Kingdom	DELPHI AUTOMOTIVE PLC ORD USD.01	Consumer Discretionary	USD	819.00	159,095.90	175,192.36	10.12	0.51
<b>United Kingdom Total</b>					<b>159,095.90</b>	<b>175,192.36</b>	<b>10.12</b>	<b>0.51</b>
United States	ADOBE SYSTEMS INC COM NPV	Information Technology	USD	1,750.00	355,238.83	569,702.05	60.37	1.66
United States	AFFILIATED MANAGERS GROUP INC COM USD.01	Financials	USD	401.00	203,860.11	174,033.49	-14.63	0.51
United States	ALLEGiant TRAVEL CO COM USD.001	Industrials	USD	351.00	109,174.25	139,037.26	27.35	0.41
United States	ALLERGAN PLC ORD USD.0033	Health Care	USD	1,433.00	921,462.59	989,871.69	7.42	2.88



## Holdings (continued)

## AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

As of 30 September 2016

Country	Security	Sector	Trade Currency	Number of Shares	Book Value in Base	Market Value in Base	% Diff. Between Market & Book Value	% of Portfolio
United States	ALPHABET INC COM USD.001 CL A	Information Technology	USD	510.00	699,136.57	1,229,924.78	75.92	3.58
United States	ALPHABET INC COM USD.001 CL C	Information Technology	USD	146.00	181,591.81	340,373.59	87.44	0.99
United States	AMAZON.COM INC COM USD.01	Consumer Discretionary	USD	614.00	767,320.88	1,541,965.19	100.95	4.49
United States	AMERICAN TOWER CORP REIT USD0.01	REAL ESTATE	USD	1,379.00	350,531.36	468,736.83	33.72	1.37
United States	ANADARKO PETROLEUM CORP COM USD0.1	Energy	USD	2,126.00	441,576.15	404,015.80	-8.51	1.18
United States	APPLE INC COM USD.00001	Information Technology	USD	3,959.00	1,174,597.15	1,342,381.59	14.28	3.91
United States	AXALTA COATING SYSTEMS LTD ORD USD1	Materials	USD	4,077.00	293,844.28	345,689.70	17.64	1.01
United States	BIOGEN INC COM USD.0005	Health Care	USD	548.00	475,458.34	514,501.26	8.21	1.50
United States	BLACKROCK INC COM USD.01	Financials	USD	320.00	242,948.40	347,880.42	43.19	1.01
United States	BROADSOFT INC COM USD NPV	Information Technology	USD	1,554.00	110,445.00	216,965.47	96.45	0.63
United States	CELGENE CORP COM USD.01	Health Care	USD	3,728.00	968,931.48	1,168,790.77	20.63	3.40
United States	CHARLES SCHWAB CORP COM USD0.01	Financials	USD	5,061.00	402,856.26	479,215.48	18.95	1.40
United States	CHARTER COMMUNICATIONS INC COM USD.001 CL A	Consumer Discretionary	USD	661.00	428,638.71	535,225.61	24.87	1.56
United States	CONSTELLATION BRANDS INC COM A USD.01	Consumer Staples	USD	1,711.00	567,399.72	854,393.79	50.58	2.49
United States	COSTAR GROUP INC COM USD.01	Information Technology	USD	268.00	176,004.25	174,049.50	-1.11	0.51



## Holdings (continued)

## AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

As of 30 September 2016

Country	Security	Sector	Trade Currency	Number of Shares	Book Value in Base	Market Value in Base	% Diff. Between Market & Book Value	% of Portfolio
United States	DIAMONDBACK ENERGY INC COM USD.01	Energy	USD	1,219.00	192,221.75	352,964.41	83.62	1.03
United States	DISNEY WALT CO COM USD.01	Consumer Discretionary	USD	1,594.00	369,835.13	443,952.92	20.04	1.29
United States	ECOLAB INC COM USD1	Materials	USD	767.00	208,844.09	280,012.38	34.08	0.82
United States	EDWARDS LIFESCIENCES CORP COM USD1	Health Care	USD	2,025.00	435,698.23	732,231.13	68.06	2.13
United States	ELECTRONIC ARTS INC COM USD0.01	Information Technology	USD	1,745.00	279,879.22	446,964.70	59.70	1.30
United States	ENVISION HEALTHCARE HOLDINGS INC COM USD.01	Health Care	USD	2,619.00	234,366.53	174,934.57	-25.36	0.51
United States	EQUINIX INC REIT USD.001	REAL ESTATE	USD	447.00	419,183.40	482,982.54	15.22	1.41
United States	FACEBOOK INC COM USD NPV CL A	Information Technology	USD	3,887.00	678,802.23	1,495,407.50	120.30	4.35
United States	FISERV INC COM USD.01	Information Technology	USD	1,213.00	374,665.58	361,886.88	-3.41	1.05
United States	FORTIVE CORP COM USD.01	Industrials	USD	569.00	88,265.45	86,866.03	-1.59	0.25
United States	GENERAL ELECTRIC CO COM USD.06	Industrials	USD	3,973.00	339,214.32	352,958.41	4.05	1.03
United States	GILEAD SCIENCES INC COM USD0.001	Health Care	USD	1,443.00	344,439.07	342,430.57	-0.58	1.00
United States	HALLIBURTON CO COM USD2.5	Energy	USD	2,581.00	309,881.39	347,424.76	12.12	1.01
United States	HERON THERAPEUTICS INC COM USD.01	Health Care	USD	3,141.00	194,870.86	162,320.41	-16.70	0.47
United States	HEXCEL CORP COM USD.01	Industrials	USD	1,122.00	110,154.83	149,079.01	35.34	0.43
United States	IHS MARKIT LTD ORD USD.01	Industrials	USD	3,343.00	277,539.66	376,501.09	35.66	1.10



## Holdings (continued)

## AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

As of 30 September 2016

Country	Security	Sector	Trade Currency	Number of Shares	Book Value in Base	Market Value in Base	% Diff. Between Market & Book Value	% of Portfolio
United States	ILLUMINA INC COM USD.01	Health Care	USD	337.00	140,695.56	183,615.41	30.51	0.54
United States	INCYTE CORP USD.001	Health Care	USD	664.00	137,118.42	187,781.86	36.95	0.55
United States	LOWE'S COMPANIES INC COM USD.5	Consumer Discretionary	USD	1,202.00	188,658.28	260,328.51	37.99	0.76
United States	MARKETAXESS HOLDINGS INC COM USD.003	Financials	USD	480.00	240,561.71	238,393.97	-0.90	0.69
United States	MARTIN MARIETTA MATERIALS INC COM USD.01	Materials	USD	606.00	205,609.45	325,546.01	58.33	0.95
United States	MASTERCARD INC COM USD.0001 CL A	Information Technology	USD	3,565.00	725,552.03	1,088,176.21	49.98	3.17
United States	MEDTRONIC PLC ORD USD.1	Health Care	USD	1,337.00	328,276.79	346,469.55	5.54	1.01
United States	MICROSOFT CORP COM USD0.0001	Information Technology	USD	5,080.00	719,023.96	877,619.20	22.06	2.56
United States	MONSTER BEVERAGE CORP COM USD NPV	Consumer Staples	USD	1,433.00	438,988.41	630,988.94	43.74	1.84
United States	MOODY'S CORP	Financials	USD	1,346.00	378,226.24	437,132.63	15.57	1.27
United States	NEVRO CORP COM USD.001	Health Care	USD	561.00	168,964.82	175,647.38	3.96	0.51
United States	NEWELL BRANDS INC COM USD1	Consumer Discretionary	USD	2,346.00	338,303.60	370,534.61	9.53	1.08
United States	NIKE INC COM B NPV	Consumer Discretionary	USD	2,062.00	226,927.04	325,616.91	43.49	0.95
United States	NUTANIX INC COM USD.000025 CL A	Information Technology	USD	300.00	14,432.64	33,292.23	130.67	0.10
United States	NVIDIA CORP COM USD.001	Information Technology	USD	1,077.00	151,414.47	221,336.47	46.18	0.64

## Holdings (continued)

## AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

As of 30 September 2016

Country	Security	Sector	Trade Currency	Number of Shares	Book Value in Base	Market Value in Base	% Diff. Between Market & Book Value	% of Portfolio
United States	PALO ALTO NETWORKS INC COM USD.0001	Information Technology	USD	783.00	233,816.72	374,178.85	60.03	1.09
United States	PINNACLE FOODS INC COM USD.01	Consumer Staples	USD	1,791.00	262,456.54	269,500.52	2.68	0.79
United States	POST HOLDINGS INC COM USD NPV	Consumer Staples	USD	995.00	259,227.74	230,298.71	-11.16	0.67
United States	PRICELINE GROUP INC/THE COM USD.008	Consumer Discretionary	USD	84.00	239,955.25	370,728.97	54.50	1.08
United States	RAYTHEON CO NEW COM USD.01	Industrials	USD	899.00	363,206.16	367,056.95	1.06	1.07
United States	REGENERON PHARMACEUTICALS INC COM USD.001	Health Care	USD	196.00	235,027.38	236,332.61	0.56	0.69
United States	REYNOLDS AMERICAN INC COM USD.0001	Consumer Staples	USD	2,283.00	332,168.07	322,855.01	-2.80	0.94
United States	ROPER TECHNOLOGIES INC COM USD0.01	Industrials	USD	338.00	175,224.06	184,981.41	5.57	0.54
United States	SALESFORCE.COM INC COM USD.001	Information Technology	USD	1,874.00	304,001.03	400,923.70	31.88	1.17
United States	SBA COMMUNICATIONS CORP COM USD.01	Telecommunication Services	USD	3,208.00	812,743.81	1,079,176.00	32.78	3.14
United States	SERVICENOW INC COM USD.001	Information Technology	USD	1,733.00	306,026.56	411,404.84	34.43	1.20
United States	SIGNATURE BANK/NEW YORK NY COM USD1	Financials	USD	1,007.00	306,516.48	357,753.96	16.72	1.04
United States	SPLUNK INC COM USD.001	Information Technology	USD	688.00	123,157.65	121,087.26	-1.68	0.35

## Holdings (continued)

## AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

As of 30 September 2016

Country	Security	Sector	Trade Currency	Number of Shares	Book Value in Base	Market Value in Base	% Diff. Between Market & Book Value	% of Portfolio
United States	STARBUCKS CORP COM USD.001	Consumer Discretionary	USD	3,631.00	371,374.58	589,609.43	58.76	1.72
United States	T-MOBILE US INC COM USD.0001	Telecommunication Services	USD	2,104.00	274,106.77	294,827.84	7.56	0.86
United States	TESARO INC COM USD.0001	Health Care	USD	929.00	248,468.91	279,303.70	12.41	0.81
United States	TYLER TECHNOLOGIES INC COM USD1	Information Technology	USD	1,018.00	406,400.35	522,814.42	28.65	1.52
United States	UNDER ARMOUR INC COM USD.0003 CLASS A	Consumer Discretionary	USD	1,503.00	108,610.50	174,367.43	60.54	0.51
United States	VIASAT INC COM USD.0001	Information Technology	USD	758.00	105,441.07	169,714.50	60.96	0.49
United States	VISA INC COM USD NPV CL A	Information Technology	USD	5,299.00	872,602.75	1,314,375.18	50.63	3.83
United States	XILINX INC COM USD0.01	Information Technology	USD	628.00	82,716.50	102,352.67	23.74	0.30
<b>United States Total</b>					<b>24,554,880.18</b>	<b>32,301,795.43</b>	<b>31.55</b>	<b>94.04</b>
Cash & Equivalents Total						180,082.72		0.52
<b>Account Total</b>						<b>34,351,467.50</b>		<b>100.00</b>

## Transaction Summary

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Country	Sector
<b>Purchases: Addition to Holdings</b>		
AMAZON.COM INC	United States	Consumer Discretionary
APPLE INC	United States	Information Technology
BROADCOM LTD	Singapore	Information Technology
FISERV INC	United States	Information Technology
MICROSOFT CORP	United States	Information Technology
NEWELL BRANDS INC	United States	Consumer Discretionary
NVIDIA CORP	United States	Information Technology
RAYTHEON CO	United States	Industrials
REGENERON PHARMACEUTICALS INC	United States	Health Care
<b>Purchases: New Holdings</b>		
ALIBABA GROUP HOLDING LTD	China	Information Technology
COSTAR GROUP INC	United States	Information Technology
FORTIVE CORP	United States	Industrials
MARKETAXESS HOLDINGS INC	United States	Financials
NEVRO CORP	United States	Health Care
NUTANIX INC	United States	Information Technology
PINNACLE FOODS INC	United States	Consumer Staples
POST HOLDINGS INC	United States	Consumer Staples
SPLUNK INC	United States	Information Technology

## Transaction Summary *(continued)*

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Country	Sector
<b>Purchases: New Holdings</b>		
TESARO INC	United States	Health Care
<b>Sales: Positions Liquidated</b>		
BUFFALO WILD WINGS INC	United States	Consumer Discretionary
CBRE GROUP INC	United States	REAL ESTATE
COGNIZANT TECHNOLOGY SOLUTIONS CORP	United States	Information Technology
DOLLAR TREE INC	United States	Consumer Discretionary
IMPAX LABORATORIES INC	United States	Health Care
LINE CORP	Japan	Information Technology
PATHEON NV	United States	Health Care
RED HAT INC	United States	Information Technology
WHITEWAVE FOODS CO	United States	Consumer Staples
<b>Sales: Reduction in Holdings</b>		
ADOBE SYSTEMS INC	United States	Information Technology
AFFILIATED MANAGERS GROUP INC	United States	Financials
ALLEGiant TRAVEL CO	United States	Industrials
ALLERGAN PLC	United States	Health Care
ALPHABET INC	United States	Information Technology
AMAZON.COM INC	United States	Consumer Discretionary

## Transaction Summary *(continued)*

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Country	Sector
<b>Sales: Reduction in Holdings</b>		
AMERICAN TOWER CORP	United States	REAL ESTATE
ANADARKO PETROLEUM CORP	United States	Energy
APPLE INC	United States	Information Technology
AXALTA COATING SYSTEMS LTD	United States	Materials
BIOGEN INC	United States	Health Care
BLACKROCK INC	United States	Financials
BROADCOM LTD	Singapore	Information Technology
BROADSOFT INC	United States	Information Technology
CELGENE CORP	United States	Health Care
CHARLES SCHWAB CORP	United States	Financials
CHARTER COMMUNICATIONS INC	United States	Consumer Discretionary
CONSTELLATION BRANDS INC	United States	Consumer Staples
DELPHI AUTOMOTIVE PLC	United Kingdom	Consumer Discretionary
DIAMONDBACK ENERGY INC	United States	Energy
ECOLAB INC	United States	Materials
EDWARDS LIFESCIENCES CORP	United States	Health Care
ELECTRONIC ARTS INC	United States	Information Technology
ENVISION HEALTHCARE HOLDINGS INC	United States	Health Care

## Transaction Summary *(continued)*

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Country	Sector
<b>Sales: Reduction in Holdings</b>		
EQUINIX INC	United States	REAL ESTATE
FACEBOOK INC	United States	Information Technology
FISERV INC	United States	Information Technology
FORTIVE CORP	United States	Industrials
GENERAL ELECTRIC CO	United States	Industrials
GILEAD SCIENCES INC	United States	Health Care
HALLIBURTON CO	United States	Energy
HERON THERAPEUTICS INC	United States	Health Care
HEXCEL CORP	United States	Industrials
IHS MARKIT LTD	United States	Industrials
ILLUMINA INC	United States	Health Care
INCYTE CORP	United States	Health Care
LOWE'S COMPANIES INC	United States	Consumer Discretionary
MARTIN MARIETTA MATERIALS INC	United States	Materials
MASTERCARD INC	United States	Information Technology
MEDTRONIC PLC	United States	Health Care
MICROSOFT CORP	United States	Information Technology
MOBILEYE NV	Israel	Information Technology



## Transaction Summary (continued)

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Country	Sector
<b>Sales: Reduction in Holdings</b>		
MONSTER BEVERAGE CORP	United States	Consumer Staples
MOODY'S CORP	United States	Financials
NEVRO CORP	United States	Health Care
NEWELL BRANDS INC	United States	Consumer Discretionary
NIKE INC	United States	Consumer Discretionary
NVIDIA CORP	United States	Information Technology
NXP SEMICONDUCTORS NV	Netherlands	Information Technology
PALO ALTO NETWORKS INC	United States	Information Technology
PRICELINE GROUP INC/THE	United States	Consumer Discretionary
RAYTHEON CO	United States	Industrials
REGENERON PHARMACEUTICALS INC	United States	Health Care
REYNOLDS AMERICAN INC	United States	Consumer Staples
ROPER TECHNOLOGIES INC	United States	Industrials
SALESFORCE.COM INC	United States	Information Technology
SBA COMMUNICATIONS CORP	United States	Telecommunication Services
SERVICENOW INC	United States	Information Technology
SIGNATURE BANK/NEW YORK NY	United States	Financials
STARBUCKS CORP	United States	Consumer Discretionary

## Transaction Summary *(continued)*

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Country	Sector
<b>Sales: Reduction in Holdings</b>		
T-MOBILE US INC	United States	Telecommunication Services
TYLER TECHNOLOGIES INC	United States	Information Technology
UNDER ARMOUR INC	United States	Consumer Discretionary
VIASAT INC	United States	Information Technology
VISA INC	United States	Information Technology
WALT DISNEY CO	United States	Consumer Discretionary
XILINX INC	United States	Information Technology



## Capital Contributions & Withdrawals

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Trade Date	Pay Date	Quantity	Net Amount Local	Net Amount Base
<b>Turkish Lira New</b>					
<b>Security Contributions or Withdrawals</b>					
CW - Client-directed cash withdrawals	07/01/2016	07/12/2016		-215,000.00	-215,000.00
CW - Client-directed cash withdrawals	07/08/2016	07/13/2016		-10,000.00	-10,000.00
CW - Client-directed cash withdrawals	07/12/2016	07/15/2016		-650,000.00	-650,000.00
CW - Client-directed cash withdrawals	07/13/2016	07/18/2016		-55,000.00	-55,000.00
CW - Client-directed cash withdrawals	07/14/2016	07/19/2016		-20,000.00	-20,000.00
CW - Client-directed cash withdrawals	07/15/2016	07/20/2016		-65,000.00	-65,000.00
CA - Cash transfer (+) / client-directed cash transfer (+)	07/18/2016	07/19/2016		20,000.00	20,000.00
CW - Client-directed cash withdrawals	07/18/2016	07/21/2016		-65,000.00	-65,000.00
CW - Client-directed cash withdrawals	07/19/2016	07/22/2016		-175,000.00	-175,000.00
CW - Client-directed cash withdrawals	07/20/2016	07/25/2016		-290,000.00	-290,000.00
CA - Cash transfer (+) / client-directed cash transfer (+)	07/21/2016	07/22/2016		100,000.00	100,000.00
CW - Client-directed cash withdrawals	07/21/2016	07/26/2016		-200,000.00	-200,000.00
CW - Client-directed cash withdrawals	07/22/2016	07/27/2016		-220,000.00	-220,000.00
CW - Client-directed cash withdrawals	07/25/2016	07/28/2016		-220,000.00	-220,000.00
CW - Client-directed cash withdrawals	07/26/2016	07/29/2016		-920,000.00	-920,000.00
CW - Client-directed cash withdrawals	07/27/2016	08/01/2016		-595,000.00	-595,000.00
CW - Client-directed cash withdrawals	07/28/2016	08/02/2016		-60,000.00	-60,000.00
CW - Client-directed cash withdrawals	07/29/2016	08/03/2016		-700,000.00	-700,000.00
CA - Cash transfer (+) / client-directed cash transfer (+)	08/01/2016	08/02/2016		60,000.00	60,000.00
CW - Client-directed cash withdrawals	08/01/2016	08/04/2016		-20,000.00	-20,000.00
CW - Client-directed cash withdrawals	08/01/2016	08/16/2016		-40,000.00	-40,000.00
CW - Client-directed cash withdrawals	08/02/2016	08/05/2016		-20,000.00	-20,000.00
CA - Client-directed cash contributions	08/03/2016	08/04/2016		20,000.00	20,000.00
CA - Cash transfer (+) / client-directed cash transfer (+)	08/04/2016	08/05/2016		20,000.00	20,000.00
CW - Client-directed cash withdrawals	08/04/2016	08/09/2016		-50,000.00	-50,000.00



## Capital Contributions & Withdrawals (continued)

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Trade Date	Pay Date	Quantity	Net Amount Local	Net Amount Base
<b>Turkish Lira New</b>					
CW - Client-directed cash withdrawals	08/05/2016	08/10/2016		-50,000.00	-50,000.00
CW - Client-directed cash withdrawals	08/08/2016	08/11/2016		-110,000.00	-110,000.00
CA - Cash transfer (+) / client-directed cash transfer (+)	08/09/2016	08/10/2016		50,000.00	50,000.00
CW - Client-directed cash withdrawals	08/09/2016	08/12/2016		-315,000.00	-315,000.00
CW - Client-directed cash withdrawals	08/10/2016	08/15/2016		-50,000.00	-50,000.00
CW - Client-directed cash withdrawals	08/15/2016	08/18/2016		-195,000.00	-195,000.00
CW - Client-directed cash withdrawals	08/16/2016	08/19/2016		-30,000.00	-30,000.00
CA - Cash transfer (+) / client-directed cash transfer (+)	08/17/2016	08/18/2016		195,000.00	195,000.00
CW - Client-directed cash withdrawals	08/17/2016	08/22/2016		-95,000.00	-95,000.00
CW - Client-directed cash withdrawals	08/19/2016	08/24/2016		-15,000.00	-15,000.00
CA - Cash transfer (+) / client-directed cash transfer (+)	08/23/2016	08/24/2016		15,000.00	15,000.00
CW - Client-directed cash withdrawals	08/23/2016	08/26/2016		-40,000.00	-40,000.00
CW - Client-directed cash withdrawals	08/24/2016	08/29/2016		-715,000.00	-715,000.00
CA - Cash transfer (+) / client-directed cash transfer (+)	08/25/2016	08/26/2016		40,000.00	40,000.00
CW - Client-directed cash withdrawals	08/26/2016	09/01/2016		-25,000.00	-25,000.00
CW - Client-directed cash withdrawals	09/01/2016	09/07/2016		-195,000.00	-195,000.00
CW - Client-directed cash withdrawals	09/02/2016	09/08/2016		-220,000.00	-220,000.00
CW - Client-directed cash withdrawals	09/06/2016	09/09/2016		-10,000.00	-10,000.00
CA - Cash transfer (+) / client-directed cash transfer (+)	09/08/2016	09/09/2016		10,000.00	10,000.00
CW - Client-directed cash withdrawals	09/08/2016	09/19/2016		-15,000.00	-15,000.00
CW - Client-directed cash withdrawals	09/09/2016	09/20/2016		-13,450,000.00	-13,450,000.00
CA - Cash transfer (+) / client-directed cash transfer (+)	09/23/2016	09/26/2016		250,000.00	250,000.00
CW - Client-directed cash withdrawals	09/23/2016	09/28/2016		-207,000.00	-207,000.00
CW - Client-directed cash withdrawals	09/26/2016	09/29/2016		-70,000.00	-70,000.00
CW - Client-directed cash withdrawals	09/27/2016	09/30/2016		-565,000.00	-565,000.00
CW - Client-directed cash withdrawals	09/29/2016	10/04/2016		-15,000.00	-15,000.00
CW - Client-directed cash withdrawals	09/30/2016	10/05/2016		-170,000.00	-170,000.00

## Capital Contributions & Withdrawals *(continued)*

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Trade Date	Pay Date	Quantity	Net Amount Local	Net Amount Base
Turkish Lira New					
<b>Total Cash Contributions or Withdrawals - Base</b>					-20,367,000.00
<b>Total Turkish Lira New - Base</b>					-20,367,000.00
<b>Account Total - Base</b>					<b>-20,367,000.00</b>



## Purchases, Sales & Maturities

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Quantity / Original Face	Book Value Local / Base	Average Trade Price	Total Principal / Accr Interest	Total Commission / Misc. Charge	Total Net Amount Local / Base	Total Gain / Loss Local / Base
<b>U.S. Dollar</b>							
<b>Purchases</b>							
ALIBABA GROUP HOLDING LTD SPONSORED ADR   CUSIP: 01609W102   SEDOL: BP41ZD1	543.00		108.1745	-58,738.75	-9.50	-58,748.25	-175,128.53
AMAZON.COM INC COM USD.01   CUSIP: 023135106   SEDOL: 2000019	110.00		815.7029	-89,727.32	-0.55	-89,727.87	-267,478.78
APPLE INC COM USD.00001   CUSIP: 037833100   SEDOL: 2046251	946.00		111.9576	-106,097.96	-24.52	-106,122.48	-315,756.82
BROADCOM LTD ORD USD NPV   CUSIP: Y09827109   SEDOL: BD9WQP4	93.00		169.6244	-15,765.70	-2.23	-15,767.93	-46,953.08
COSTAR GROUP INC COM USD.01   CUSIP: 22160N109   SEDOL: 2262864	268.00		220.5863	-59,004.80	-4.03	-59,008.83	-176,004.25
DOLLAR TREE INC   CUSIP: 256746108   SEDOL: 2272476	428.00		97.3141	-41,650.43	-7.49	-41,657.92	-123,061.66
FISERV INC COM USD.01   CUSIP: 337738108   SEDOL: 2342034	299.00		110.6513	-33,084.02	-6.53	-33,090.55	-96,055.25
FORTIVE CORP COM USD.01   CUSIP: 34959J108   SEDOL: BYT3MK1	832.00		52.4659	-43,670.46	-29.96	-43,700.42	-129,063.02
LINE CORP SPONSORED ADR   CUSIP: 53567X101   SEDOL: BZB1Y71							



## Purchases, Sales & Maturities (continued)

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Quantity / Original Face	Book Value Local / Base	Average Trade Price	Total Principal / Accr Interest	Total Commission / Misc. Charge	Total Net Amount Local / Base	Total Gain / Loss Local / Base
	200.00		32.84	-6,568.00		-6,568.00 -19,060.34	
MARKETAXESS HOLDINGS INC COM USD.003   CUSIP: 57060D108   SEDOL: B03Q9D0	480.00		169.6635	-81,475.24	-12.10	-81,487.34 -240,561.71	
MICROSOFT CORP COM USD0.0001   CUSIP: 594918104   SEDOL: 2588173	483.00		57.9536	-27,991.59	-18.11	-28,009.70 -83,496.92	
NEVRO CORP COM USD.001   CUSIP: 64157F103   SEDOL: BS7K7C9	702.00		99.6556	-70,717.25	-22.84	-70,740.09 -209,497.81	
NEWELL BRANDS INC COM USD1   CUSIP: 651229106   SEDOL: 2635701	510.00		54.5336	-27,812.14	-8.93	-27,821.07 -82,186.22	
NUTANIX INC COM USD.000025 CL A   CUSIP: 67059N108   SEDOL: BYQBFT8	300.00		16	-4,800.00		-4,800.00 -14,432.64	
NVIDIA CORP COM USD.001   CUSIP: 67066G104   SEDOL: 2379504	283.00		52.9207	-14,976.56	-10.61	-14,987.17 -43,504.76	
PATHEON NV COM USD.01   CUSIP: N6865W105   SEDOL: BYYGK01	1,200.00		21	-25,200.00		-25,200.00 -77,512.68	
PINNACLE FOODS INC COM USD.01   CUSIP: 72348P104   SEDOL: B94DGV0	1,791.00		49.443	-88,502.69	-60.17	-88,562.86 -262,456.54	
POST HOLDINGS INC COM USD NPV   CUSIP: 737446104   SEDOL: B6T0518	995.00		87.0683	-86,887.69	-33.77	-86,921.46 -259,227.74	



## Purchases, Sales & Maturities (continued)

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Quantity / Original Face	Book Value Local / Base	Average Trade Price	Total Principal / Accr Interest	Total Commission / Misc. Charge	Total Net Amount Local / Base	Total Gain / Loss Local / Base
RAYTHEON CO NEW COM USD.01   CUSIP: 755111507   SEDOL: 2758051	597.00		140.5784	-83,873.68	-12.50	-83,886.18 -245,570.43	
REGENERON PHARMACEUTICALS INC COM USD.001   CUSIP: 75886F107   SEDOL: 2730190	63.00		436.6094	-27,506.39	-2.36	-27,508.75 -82,919.63	
SPLUNK INC COM USD.001   CUSIP: 848637104   SEDOL: B424494	688.00		61.0733	-41,977.10	-25.80	-42,002.90 -123,157.65	
TESARO INC COM USD.0001   CUSIP: 881569107   SEDOL: B8BJ9G0	929.00		90.5862	-84,014.07	-23.66	-84,037.73 -248,468.91	
<b>Total Purchases - Base</b>						-3,321,555.37	
<b>Sales</b>							
ADOBE SYSTEMS INC COM NPV   CUSIP: 00724F101   SEDOL: 2008154	1,061.00	80,111.57 215,376.22	98.0171	104,242.93	-5.31	104,235.35 310,306.68	24,123.78 94,930.46
AFFILIATED MANAGERS GROUP INC COM USD.01   CUSIP: 008252108   SEDOL: 2127899	639.00	130,269.44 324,854.39	142.2842	91,882.53	-6.19	91,874.33 275,937.54	-38,395.11 -48,916.85
ALLEGiant TRAVEL CO COM USD.001   CUSIP: 01748X102   SEDOL: B15M2C3	173.00	22,792.01 53,809.53	135.086	24,229.97	-0.87	24,228.57 72,042.69	1,436.56 18,233.16
ALLERGAN PLC ORD USD.0033   CUSIP: G0177J108   SEDOL: BY9D546	1,125.00	277,125.20 723,409.21	241.8158	268,158.09	-9.30	268,142.95 796,302.87	-8,982.25 72,893.66
ALPHABET INC COM USD.001 CL A   CUSIP: 02079K305   SEDOL: BYVY8G0							





## Purchases, Sales & Maturities (continued)

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Quantity / Original Face	Book Value Local / Base	Average Trade Price	Total Principal / Accr Interest	Total Commission / Misc. Charge	Total Net Amount Local / Base	Total Gain / Loss Local / Base
	250.00	138,066.35 342,714.00	796.747	197,509.69	-1.26	197,504.13 587,279.06	59,437.78 244,565.06
ALPHABET INC COM USD.001 CL C   CUSIP: 02079K107   SEDOL: BYY88Y7	269.00	141,392.17 334,576.69	761.7853	204,243.50	-1.35	204,237.69 605,805.56	62,845.52 271,228.87
AMAZON.COM INC COM USD.01   CUSIP: 023135106   SEDOL: 2000019	248.00	97,829.61 245,954.05	765.6679	189,133.06	-1.25	189,127.69 562,371.38	91,298.08 316,417.33
AMERICAN TOWER CORP REIT USD0.01   CUSIP: 03027X100   SEDOL: B7FBFL2	678.00	66,415.06 172,342.47	112.792	74,269.03	-3.40	74,264.02 220,828.57	7,848.96 48,486.10
ANADARKO PETROLEUM CORP COM USD0.1   CUSIP: 032511107   SEDOL: 2032380	1,045.00	84,073.31 217,049.43	54.2956	58,885.32	-5.23	58,878.81 175,070.45	-25,194.50 -41,978.98
APPLE INC COM USD.00001   CUSIP: 037833100   SEDOL: 2046251	1,483.00	165,893.13 422,721.61	106.8098	160,181.18	-7.42	160,170.27 476,263.29	-5,722.86 53,541.68
AXALTA COATING SYSTEMS LTD ORD USD1   CUSIP: G0750C108   SEDOL: BSFWCF5	4,650.00	127,979.17 335,142.46	28.1757	129,962.98	-80.17	129,879.98 386,325.86	1,900.81 51,183.40
BIOGEN INC COM USD.0005   CUSIP: 09062X103   SEDOL: 2455965	335.00	116,372.34 290,654.27	304.749	100,709.44	-1.68	100,705.56 299,067.51	-15,666.78 8,413.24
BLACKROCK INC COM USD.01   CUSIP: 09247X101   SEDOL: 2494504	158.00	49,123.59 119,955.77	365.4651	57,411.62	-0.79	57,409.58 170,710.63	8,285.99 50,754.86
BROADCOM LTD ORD USD NPV   CUSIP: Y09827109   SEDOL: BD9WQP4	397.00	43,232.48 107,046.93	164.1531	65,658.43	-1.99	65,655.00 195,223.42	22,422.52 88,176.49
BROADSOFT INC COM USD NPV   CUSIP: 11133B409   SEDOL: B5M9PG0							



## Purchases, Sales & Maturities (continued)

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Quantity / Original Face	Book Value Local / Base	Average Trade Price	Total Principal / Accr Interest	Total Commission / Misc. Charge	Total Net Amount Local / Base	Total Gain / Loss Local / Base
	765.00	22,707.73 54,369.65	44.7756	34,545.55	-3.83	34,540.96 102,707.16	11,833.23 48,337.51
BUFFALO WILD WINGS INC COM USD1   CUSIP: 119848109   SEDOL: 2170309	639.00	91,976.07 223,307.73	164.995	104,740.47	-9.81	104,728.37 309,129.88	12,752.30 85,822.15
CBRE GROUP INC COM USD1   CUSIP: 12504L109   SEDOL: B6WVMH3	5,943.00	195,659.90 486,718.43	28.2052	167,423.38	-113.64	167,306.11 499,415.92	-28,353.79 12,697.49
CELGENE CORP COM USD.01   CUSIP: 151020104   SEDOL: 2182348	2,095.00	219,840.23 544,504.14	108.5395	221,285.66	-10.48	221,270.36 658,210.95	1,430.13 113,706.81
CHARLES SCHWAB CORP COM USD0.01   CUSIP: 808513105   SEDOL: 2779397	4,025.00	123,336.40 320,390.52	28.9377	119,218.76	-26.69	119,189.47 356,730.91	-4,146.93 36,340.39
CHARTER COMMUNICATIONS INC COM USD.001 CL A   CUSIP: 16119P108   SEDOL: BZ6VT82	325.00	70,492.41 210,752.77	250.6182	85,665.55	-1.63	85,662.06 254,707.04	15,169.65 43,954.27
COGNIZANT TECHNOLOGY SOLUTIONS CORP COM USD.01   CUSIP: 192446102   SEDOL: 2257019	2,933.00	178,491.41 533,793.31	56.5501	166,144.34	-60.12	166,080.59 493,787.65	-12,410.82 -40,005.66
CONSTELLATION BRANDS INC COM A USD.01   CUSIP: 21036P108   SEDOL: 2170473	1,142.00	138,316.61 378,708.64	163.5379	185,714.32	-5.72	185,704.55 553,107.40	47,387.94 174,398.76
DELPHI AUTOMOTIVE PLC ORD USD.01   CUSIP: G27823106   SEDOL: B783TY6	403.00	27,013.49 78,285.28	67.9329	27,416.85	-2.02	27,414.23 81,516.66	400.74 3,231.38
DIAMONDBACK ENERGY INC COM USD.01   CUSIP: 25278X109   SEDOL: B7Y8YR3	1,211.00	78,478.72 190,960.25	88.9568	108,331.92	-6.07	108,323.49 324,118.89	29,844.77 133,158.64
DISNEY WALT CO COM USD.01   CUSIP: 254687106   SEDOL: 2270726							



## Purchases, Sales & Maturities (continued)

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Quantity / Original Face	Book Value Local / Base	Average Trade Price	Total Principal / Accr Interest	Total Commission / Misc. Charge	Total Net Amount Local / Base	Total Gain / Loss Local / Base
	1,551.00	144,736.79 359,858.40	96.1612	148,739.43	-25.05	148,711.14 439,796.49	3,974.35 79,938.09
DOLLAR TREE INC   CUSIP: 256746108   SEDOL: 2272476	428.00	41,657.92 123,061.66	80.1883	34,203.52	-5.79	34,196.98 101,732.90	-7,460.94 -21,328.76
ECOLAB INC COM USD1   CUSIP: 278865100   SEDOL: 2304227	378.00	41,723.14 102,924.47	118.6036	44,796.84	-1.90	44,793.96 133,194.85	3,070.82 30,270.38
EDWARDS LIFESCIENCES CORP COM USD1   CUSIP: 28176E108   SEDOL: 2567116	996.00	78,205.50 214,298.98	114.5475	114,253.47	-4.98	114,246.00 339,708.66	36,040.50 125,409.68
ELECTRONIC ARTS INC COM USD0.01   CUSIP: 285512109   SEDOL: 2310194	2,136.00	130,374.73 342,591.40	78.9183	168,868.40	-36.72	168,828.01 506,013.32	38,453.28 163,421.92
ENVISION HEALTHCARE HOLDINGS INC COM USD.01   CUSIP: 29413U103   SEDOL: BCT5P15	2,460.00	89,441.79 220,138.09	22.6564	55,095.70	-38.41	55,056.09 163,867.90	-34,385.70 -56,270.19
EQUINIX INC REIT USD.001   CUSIP: 29444U700   SEDOL: BVLZX12	219.00	68,780.33 205,371.74	369.7194	79,584.62	-1.10	79,581.78 236,637.32	10,801.45 31,265.58
FACEBOOK INC COM USD NPV CL A   CUSIP: 30303M102   SEDOL: B7TL820	2,012.00	140,665.61 351,363.54	125.5409	255,331.12	-10.06	255,315.50 758,930.96	114,649.89 407,567.42
FISERV INC COM USD.01   CUSIP: 337738108   SEDOL: 2342034	767.00	81,340.07 236,907.25	104.4572	77,470.52	-9.26	77,459.56 230,005.21	-3,880.51 -6,902.04
FORTIVE CORP COM USD.01   CUSIP: 34959J108   SEDOL: BYT3MK1	263.00	13,813.95 40,797.57	51	13,413.00	-1.32	13,411.39 39,864.02	-402.56 -933.55
GENERAL ELECTRIC CO COM USD.06   CUSIP: 369604103   SEDOL: 2380498							



## Purchases, Sales & Maturities (continued)

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Quantity / Original Face	Book Value Local / Base	Average Trade Price	Total Principal / Accr Interest	Total Commission / Misc. Charge	Total Net Amount Local / Base	Total Gain / Loss Local / Base
	1,956.00	57,662.94 167,003.08	30.5375	58,800.42	-9.78	58,789.36 174,812.80	1,126.42 7,809.72
GILEAD SCIENCES INC COM USD0.001   CUSIP: 375558103   SEDOL: 2369174	1,621.00	147,524.61 386,927.07	81.908	131,981.88	-51.27	131,927.74 389,808.80	-15,596.87 2,881.73
HALLIBURTON CO COM USD2.5   CUSIP: 406216101   SEDOL: 2405302	1,271.00	54,029.79 152,599.48	41.6859	52,409.44	-6.36	52,401.94 155,818.93	-1,627.85 3,219.45
HERON THERAPEUTICS INC COM USD.01   CUSIP: 427746102   SEDOL: BJ0XLZ3	1,550.00	32,276.13 96,163.59	18.4075	29,125.27	-7.76	29,116.87 86,577.79	-3,159.26 -9,585.80
HEXCEL CORP COM USD.01   CUSIP: 428291108   SEDOL: 2416779	552.00	23,427.41 54,193.81	44.0219	24,451.10	-2.76	24,447.81 72,695.49	1,020.40 18,501.68
IHS MARKIT LTD ORD USD.01   CUSIP: G47567105   SEDOL: BD0Q558	1,646.00	55,701.50 136,652.78	35.9829	61,044.27	-8.24	61,034.70 181,482.84	5,333.20 44,830.06
ILLUMINA INC COM USD.01   CUSIP: 452327109   SEDOL: 2613990	650.00	110,979.83 271,371.27	167.4097	107,977.54	-15.47	107,959.72 323,881.82	-3,020.11 52,510.55
IMPAX LABORATORIES INC COM USD.01   CUSIP: 45256B101   SEDOL: 2373722	2,295.00	97,090.93 249,978.84	30.8078	70,458.03	-63.40	70,393.10 211,755.35	-26,697.83 -38,223.49
INCYTE CORP USD.001   CUSIP: 45337C102   SEDOL: 2471950	563.00	45,045.01 116,261.55	83.5516	45,240.72	-10.33	45,229.40 134,136.60	184.39 17,875.05
LINE CORP SPONSORED ADR   CUSIP: 53567X101   SEDOL: BZB1Y71	200.00	6,568.00 19,060.34	39.6235	7,924.70	-7.50	7,917.03 22,893.68	1,349.03 3,833.34
LOWE'S COMPANIES INC COM USD.5   CUSIP: 548661107   SEDOL: 2536763							



## Purchases, Sales & Maturities (continued)

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Quantity / Original Face	Book Value Local / Base	Average Trade Price	Total Principal / Accr Interest	Total Commission / Misc. Charge	Total Net Amount Local / Base	Total Gain / Loss Local / Base
	1,681.00	107,036.50 263,839.06	77.6382	124,439.49	-23.43	124,413.35 371,624.54	17,376.85 107,785.48
MARTIN MARIETTA MATERIALS INC COM USD.01   CUSIP: 573284106   SEDOL: 2572079	769.00	104,564.34 260,913.63	187.0497	143,283.53	-9.36	143,271.05 424,762.43	38,706.71 163,848.80
MASTERCARD INC COM USD.0001 CL A   CUSIP: 57636Q104   SEDOL: B121557	2,798.00	228,790.97 569,451.49	96.6234	274,539.90	-44.03	274,489.88 814,665.52	45,698.91 245,214.03
MEDTRONIC PLC ORD USD.1   CUSIP: G5960L103   SEDOL: BTN1Y11	658.00	55,238.78 161,560.31	86.9173	56,461.74	-3.29	56,457.22 167,877.10	1,218.44 6,316.79
MICROSOFT CORP COM USD0.0001   CUSIP: 594918104   SEDOL: 2588173	2,263.00	110,552.89 312,855.70	56.3191	127,468.19	-11.32	127,454.09 378,985.80	16,901.20 66,130.10
MOBILEYE NV ORD USD.01   CUSIP: N51488117   SEDOL: BPBFT01	1,145.00	48,448.05 126,574.12	45.9447	52,389.05	-5.73	52,382.17 156,197.97	3,934.12 29,623.85
MONSTER BEVERAGE CORP COM USD NPV   CUSIP: 61174X109   SEDOL: BZ07BW4	1,025.00	121,162.34 314,000.78	155.1999	154,415.47	-5.38	154,406.72 460,003.93	33,244.38 146,003.15
MOODY'S CORP   CUSIP: 615369105   SEDOL: 2252058	28.00	2,701.56 7,868.00	105.35	2,949.80	-0.14	2,949.60 8,820.63	248.04 952.63
NEVRO CORP COM USD.001   CUSIP: 64157F103   SEDOL: BS7K7C9	141.00	13,743.95 40,532.99	93.3	13,155.30	-0.71	13,154.30 39,099.84	-589.65 -1,433.15
NEWELL BRANDS INC COM USD1   CUSIP: 651229106   SEDOL: 2635701	38.00	1,803.12 5,300.90	54.03	2,053.14	-0.19	2,052.91 6,139.12	249.79 838.22
NIKE INC COM B NPV   CUSIP: 654106103   SEDOL: 2640147							



## Purchases, Sales & Maturities (continued)

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Quantity / Original Face	Book Value Local / Base	Average Trade Price	Total Principal / Accr Interest	Total Commission / Misc. Charge	Total Net Amount Local / Base	Total Gain / Loss Local / Base
	1,014.00	44,940.33 111,592.64	55.4292	56,124.22	-5.08	56,117.92 166,866.03	11,177.59 55,273.39
NVIDIA CORP COM USD.001   CUSIP: 67066G104   SEDOL: 2379504	530.00	25,405.52 74,512.23	58.455	31,873.54	-2.65	31,870.19 94,763.60	6,464.67 20,251.37
NXP SEMICONDUCTORS ORD USD NPV   CUSIP: N6596X109   SEDOL: B505PN7	1,426.00	119,394.04 301,295.41	83.0839	117,038.27	-7.14	117,028.57 347,984.94	-2,365.47 46,689.53
PALO ALTO NETWORKS INC COM USD.0001   CUSIP: 697435105   SEDOL: B87ZMX0	384.00	45,812.71 114,668.73	137.3585	55,871.66	-1.93	55,868.52 166,116.77	10,055.81 51,448.04
PATHEON NV COM USD.01   CUSIP: N6865W105   SEDOL: BYYGK01	1,200.00	25,200.00 77,512.68	25.5311	30,771.15	-31.08	30,739.40 91,678.14	5,539.40 14,165.46
PRICELINE GROUP INC/THE COM USD.008   CUSIP: 741503403   SEDOL: 2779063	54.00	63,138.85 154,256.94	1,365.238	75,325.91	-0.28	75,323.98 224,888.98	12,185.13 70,632.04
RAYTHEON CO NEW COM USD.01   CUSIP: 755111507   SEDOL: 2758051	13.00	1,779.26 5,154.79	139.76	1,816.88	-0.07	1,816.77 5,432.96	37.51 278.17
RED HAT INC COM USD.0001   CUSIP: 756577102   SEDOL: 2447218	2,474.00	193,487.65 558,981.17	73.6011	182,068.90	-48.53	182,016.40 533,425.93	-11,471.25 -25,555.24
REGENERON PHARMACEUTICALS INC COM USD.001   CUSIP: 75886F107   SEDOL: 2730190	95.00	38,011.65 113,750.98	411.96	37,301.05	-0.48	37,299.75 110,908.90	-711.90 -2,842.08
REYNOLDS AMERICAN INC COM USD.0001   CUSIP: 761713106   SEDOL: 2429090	1,123.00	54,312.08 163,392.35	48.7885	53,702.31	-5.62	53,695.52 159,665.80	-616.56 -3,726.55
ROPER TECHNOLOGIES INC COM USD0.01   CUSIP: 776696106   SEDOL: 2749602							



## Purchases, Sales & Maturities (continued)

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Quantity / Original Face	Book Value Local / Base	Average Trade Price	Total Principal / Accr Interest	Total Commission / Misc. Charge	Total Net Amount Local / Base	Total Gain / Loss Local / Base
	166.00	29,517.17 86,056.78	174.4832	29,456.70	-0.83	29,455.23 87,583.61	-61.94 1,526.83
SALESFORCE.COM INC COM USD.001   CUSIP: 79466L302   SEDOL: 2310525	922.00	58,217.42 149,567.20	77.015	67,974.38	-4.61	67,968.29 202,110.57	9,750.87 52,543.37
SBA COMMUNICATIONS CORP COM USD.01   CUSIP: 78388J106   SEDOL: 2429294	1,951.00	203,133.86 494,284.02	114.5054	217,126.72	-19.15	217,102.83 644,702.18	13,968.97 150,418.16
SERVICENOW INC COM USD.001   CUSIP: 81762P102   SEDOL: B80NXX8	853.00	58,538.55 150,629.35	73.4906	61,736.78	-4.27	61,731.17 183,559.90	3,192.62 32,930.55
SIGNATURE BANK/NEW YORK NY COM USD1   CUSIP: 82669G104   SEDOL: B00JQL9	847.00	102,897.37 257,814.76	118.5078	99,584.84	-8.75	99,573.92 297,022.59	-3,323.45 39,207.83
STARBUCKS CORP COM USD.001   CUSIP: 855244109   SEDOL: 2842255	2,755.00	116,381.05 281,778.30	56.2744	152,055.67	-28.70	152,023.65 453,298.53	35,642.60 171,520.23
T-MOBILE US INC COM USD.0001   CUSIP: 872590104   SEDOL: B94Q9V0	1,034.00	44,204.28 134,708.37	46.0655	46,726.73	-5.17	46,720.54 138,924.79	2,516.26 4,216.42
TYLER TECHNOLOGIES INC COM USD1   CUSIP: 902252105   SEDOL: 2909644	659.00	92,896.02 263,082.35	164.9086	110,230.90	-5.12	110,223.38 327,876.32	17,327.36 64,793.97
UNDER ARMOUR INC COM USD.0003 CLASS A   CUSIP: 904311107   SEDOL: B0PZN11	740.00	22,248.21 53,474.23	38.8657	28,393.82	-3.71	28,389.49 84,416.94	6,141.28 30,942.71
VIASAT INC COM USD.0001   CUSIP: 92552V100   SEDOL: 2946243	738.00	44,734.60 102,658.99	73.7967	54,182.79	-3.70	54,177.91 161,340.70	9,443.31 58,681.71
VISA INC COM USD NPV CL A   CUSIP: 92826C839   SEDOL: B2PZN04							



## Purchases, Sales & Maturities (*continued*)

### AK Portfoy Yonetemi A.S. - Franklin U.S. Opportunities

1 July 2016–30 September 2016

Security	Quantity / Original Face	Book Value Local / Base	Average Trade Price	Total Principal / Accr Interest	Total Commission / Misc. Charge	Total Net Amount Local / Base	Total Gain / Loss Local / Base
	3,834.00	245,517.74 631,356.65	79.9409	310,828.07	-38.84	310,782.46 925,992.41	65,264.72 294,635.76
WHITEWAVE FOODS CO COM USD.01 CLASS A   CUSIP: 966244105   SEDOL: B834PQ5	3,652.00	166,045.56 484,209.94	55.5403	202,801.21	-94.81	202,701.98 611,710.44	36,656.42 127,500.50
XILINX INC COM USD0.01   CUSIP: 983919101   SEDOL: 2985677	310.00	14,121.92 40,831.40	103.9698	16,320.65	-1.56	16,318.74 48,523.39	2,196.82 7,691.99
<b>Total Sales - Base</b>						22,367,555.00	4,724,165.10
<b>Total U.S. Dollar - Base</b>						<b>19,045,999.63</b>	<b>4,724,165.10</b>
Purchases						-3,321,555.37	
Sales						22,367,555.00	4,724,165.10
Maturities						0.00	
<b>Account Total - Base</b>						<b>19,045,999.63</b>	<b>4,724,165.10</b>



## Important Disclosures

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