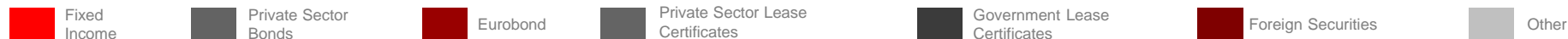


Investment Universe

26 Nov 2018

For Turkish version click here

Fixed Income	Deposit Benchmark / Variable	Local Equities	Foreign Equities	Alternative	Money Market / Commodities	Data				
Fund Name	Code	Management Fee	Strategy	Asset Allocation	1 Year	2 Years	3 Years	YtD	2017	
Ak Asset Management Medium-Term Bills&Bonds Fund	APT	1,40%	<p>Invest in 2 years indicative interest rate! The fund presents the investor the opportunity to invest in bills and bonds of around 90-730 days maturity. It invests in mid-term Government and Corporate fixed income instruments which are selected by the "mid term returns" theme experts. The fund aims to benefit from the potential opportunities in fixed income instruments.</p>		13,8%	24,4%	36,7%	11,8%	9,9%	
Ak Asset Management Private Sector Bonds Fund	AYR	2,00%	<p>Invest in corporate bonds with Ak Asset Management expertise! The fund is aimed at those investors seeking to gain a return above the rate of government bonds. The fund mainly invests in fixed and floating rate corporate bonds with a medium fixed income risk profile. The corporate bonds in the fund portfolio are diversified in terms of the maturity of the security and sector of the issuer. The fund aims to provide returns above the rate of inflation thanks to the additional spread provided by corporate bonds.</p>		17,2%	30,0%	43,6%	15,3%	11,7%	
Ak Asset Management Long-Term Bonds Sub Fund	AK2	2,00%	<p>Easiest way to invest in long term fixed income securities! The fund gives the investor the opportunity to invest in mid-long term bills and bonds. It is invested in mid-long term Government and Corporate fixed income instruments and seeks long-term income above the rate of inflation. The fund seeks to benefit from the potential opportunities in fixed income instruments with securities average of 730 days maturity.</p>		-0,5%	4,5%	11,4%	-4,5%	8,6%	
Ak Asset Management Eurobonds (Usd) Debt Instruments Funds	AKE	1,00%	<p>Willing to add Eurobonds into your portfolio? The fund enables investment in Turkish Eurobonds and is designed to achieve the optimal return balance of the eurobond securities in the fund.</p>		17,8%	45,4%	67,7%	18,6%	17,7%	
Ak Asset Management Rent Certificates Fund	AIS	2,10%	<p>Investing in non-interest securities... The fund invests in mid-long term Treasury or Corporate Sukuk securities, which are referred to as non-interest bearing loan securities, and seeks long-term income above the rate of inflation. The objective is a consistent return over the long term.</p>		15,5%	22,7%	32,5%	14,1%	7,1%	



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Fixed Income		Deposit Benchmark / Variable		Local Equities	Foreign Equities	Alternative	Money Market / Commodities		Data		
Fund Name	Code	Management Fee	Strategy	Asset Allocation			1 Year	2 Years	3 Years	YtD	2017
Ak Asset Management Variable Fund	ADE	2,00%	<p>Investment strategy depending on market conditions! The fund, with its bills and bonds weight, offers both a balanced risk structure and the ability to benefit from the opportunities in other asset classes. The fund mainly invests in mid-long term Government and Corporate fixed income instruments. Moreover, depending on its investment limits the fund might invest in equities, gold and foreign exchange.</p>				15,9%	25,2%	35,8%	13,2%	10,0%
Ak Asset Management Affluent Banking Variable Private Fund	ABU	2,00%	<p>Investment strategy depending on market conditions! The fund, with its bills and bonds weight, offers both a balanced risk structure and the ability to benefit from the opportunities in other asset classes. The fund mainly invests in mid-long term Government and Corporate fixed income instruments. Moreover, depending on its investment limits the fund might invest in equities, gold and foreign exchange.</p>				16,5%	25,6%	36,5%	13,8%	9,8%
Ak Asset Management First Fund Of Funds	ARL	0,75%	<p>Invest in a balanced fund of funds portfolio! The fund invests in mutual funds and equity shares with a minimum of 80%. With the highly diversified portfolio structure, the fund aims the investor to participate the return. Subscription/Redemption: Monthly</p>				14,5%	33,7%	48,6%	14,6%	14,3%
Ak Asset Management Second Fund Of Funds	ARM	0,75%	<p>Invest in an attack fund of funds portfolio! The fund invests in mutual funds and equity shares with a minimum of 80%. With the highly diversified portfolio structure, the fund aims the investor to participate the return. Subscription/Redemption: Monthly</p>				13,9%	35,5%	50,4%	14,0%	16,2%
Ak Asset Management Third Fun Basket Mutual Fund	ODV	0,75%	<p>Invest in a portfolio driven by market conditions! The fund invests in mutual funds and equity shares with a minimum of 80%. With the highly diversified portfolio structure, the fund aims the investor to participate the return. Subscription/Redemption: Daily</p>				13,4%	34,4%	-	13,3%	16,1%



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Fixed Income		Deposit Benchmark / Variable		Local Equities	Foreign Equities	Alternative	Money Market / Commodities		Data		
Fund Name	Code	Management Fee	Strategy	Asset Allocation	1 Year	2 Years	3 Years	YtD	2017		
Ak Asset Bist Bank Index Equity Fund (Intensive Equity Fund)	ADP	2,00%	<p>Invest in BIST Banking equities with only one mutual fund!</p> <p>The fund seeks to diversify the portfolio, mainly through investments in equities in order to achieve long-term growth by benefiting from potential opportunities in the equity market. The fund aims to attain ISE up-trends profit. High total return is aimed at consistent with reasonable risk over the long term. The fund's portfolio is at least 70% invested in equities.</p>		-22,3%	-5,1%	-8,9%	-30,3%	31,9%		
Ak Asset Management Equity Fund (Intensive Equity Fund)	AK3	3,40%	<p>Add domestic equities into your basket!</p> <p>The fund gives the investor the opportunity to include Turkish equities as an asset class in their portfolio. The fund seeks high-level investment in equities of large market capitalization in order to achieve long-term growth by benefiting from the potential opportunities in the equity market. The fund aims to provide a long-term return and growth with a well-defined portfolio structure by disregarding short-term market volatility. The fund's portfolio is at least 70% invested in equities.</p>		-4,4%	37,5%	31,0%	-12,6%	50,6%		
Ak Asset Management Bist 30 Index Fund (Intensive Equity Fund)	AKU	2,00%	<p>Invest in BIST-30 index</p> <p>The fund is for investors who seek a parallel performance with the BIST30 Index in the long-term. The fund aims to provide a total return parallel to the return of Turkish Stock Exchange. The ISE30 Index is composed of equities of large market capitalization. The fund invests in the ISE30 index stocks regardless of economic conditions.</p>		-5,2%	32,2%	26,1%	-13,3%	47,0%		
Ak Asset Management Bist Dividend 25 Index Fund (Intensive Equity Fund)	ALC	2,00%	<p>Take advantage of the high dividend-yield equities!</p> <p>The fund is an alternative investment tool for investors who want to include equities with high dividend potential and to increase potential return diversifying investments. Aiming a return parallel to BIST Dividend 25 Index, the fund reflects the return of the stockmarket.</p>		-11,3%	23,5%	23,4%	-18,4%	41,7%		



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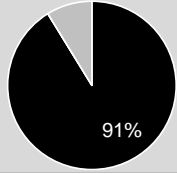
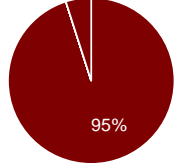
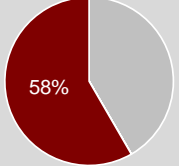
Fixed Income		Deposit Benchmark / Variable		Local Equities	Foreign Equities	Alternative	Money Market / Commodities		Data		
Fund Name	Code	Management Fee	Strategy	Asset Allocation	1 Year	2 Years	3 Years	YtD	2017		
Ak Asset Management Foreign Securities Fund	AOY	2,00%	World mix in equities! The fund offers to investors the opportunity to add global equities to their portfolios instead of assuming the risk of just one country. The fund seeks high capital appreciation through investment in foreign equities and debt instruments . The fund's benchmark is the globally accepted MSCI World Index. The fund invest in foreign securities and only with a 10% tax only over the net gains through the investment horizon.		19,90%	71,49%	107,07%	23,09%	30,52%		
Ak Asset Management New Technologies Foreign Equity Fund	AFT	2,90%	Invest 20 global tech giants in one fund! The Fund invests in 20 global tech-companies at equal weights. The fund concentrates on long term return and growth. 20 tech-companies: Apple, Google, Facebook, Cisco, Amazon, Microsoft, Baidu, Intel, Samsung, Nvidia, Alibaba, Tencent, Tesla, Netflix, IBM, Oracle, Qualcomm, Taiwan Semiconductors, SAP, Adobe.		23,74%	78,70%	136,50%	30,43%	30,64%		
Ak Asset Management America Foreign Fund	AFA	2,25%	Invest in small, mid and large cap equities in USA! The fund is for investors who want to invest in U.S. equities. It invests in the shares of companies that show sustainable growth and profitability in the USA, and that have an above average growth rate. The fund primarily invests in various small/medium/large-scale companies that operate in various industries and have high growth potential.		25,09%	76,38%	97,87%	29,94%	32,20%		
Ak Asset Management Europe Equity Fund	AFV	2,25%	Europe mix in equities! The fund is for investors who want to invest in European equities. It invests in the shares of companies that are established in, or are carrying out the bulk of their commercial activities in European countries, and are being traded on European exchange markets.		12,65%	69,22%	88,22%	15,12%	34,12%		
Ak Asset Management Emerging Countries Foreign Equity Fund	AFS	2,90%	Invest in Emerging Markets theme! The fund is for investors keen to invest in Emerging Market equities. The Fund's investment objective is long term capital appreciation taking benefit from the potential opportunities in the equities of the Emerging Markets. The fund concentrates on long term return and growth.		11,46%	78,27%	113,34%	16,50%	47,45%		

Foreign Equities Other

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Fixed Income	Deposit Benchmark / Variable	Local Equities	Foreign Equities	Alternative	Money Market / Commodities	Data
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Fon Adı	Code	Management Fee	Yatırım Stratejisi	Asset Allocation	1 Year	2 Years	3 Years	YtD	2017
Ak Asset Management First Real Estate Investment Fund	BGY	2,00%	<p>Time To Invest In Real Estate With Expertise!...</p> <p>Investing in office buildings which may not easily get accessed by individual investors. Investing in commercial real estates offering a great potential of increase in value and high rental income, through professional asset selection strategies.</p>	 <p>91%</p>	15,3%	31,7%	-	13,1%	15,2%
Ak Asset Management Opy Targeted Absolute Return Hedge (Foreign Currency) Special Fund	AZZ	0,50%	<p>For investors seeking USD based return!</p> <p>The fund invests in mutual funds with a minimum of 80% dollar denominated assets and operations. With the highly diversified portfolio structure, the fund aims the investor to participate the dollar return.</p>	 <p>95%</p>	38,8%	73,7%	-	39,6%	13,4%
Ak Asset Management First Venture Capital Investment Fund	AGN	2,00%	<p>Opportunities for real entrepreneurs!...</p> <p>The funds invests companies, close corporation, which have high growth potential, have to strengthen its financial structure and is limited. The fund aims the investor to participate by assignment of share or/and as a founder.</p>	 <p>58%</p>	23,9%	41,0%	-	18,3%	18,5%



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Fixed Income		Deposit Benchmark / Variable		Local Equities	Foreign Equities	Alternative	Money Market / Commodities		Data		
Fon Adı	Code	Management Fee	Strategy	Asset Allocation	1 Year	2 Years	3 Years	YtD	2017		
Ak Asset Management Gold Fund	AFO	2,04%	<p>Easiest way to invest in gold!</p> <p>The fund is an alternative investment tool for investors who want to include gold in their portfolios. The fund seeks a long-term parallel performance with gold prices. Its return is affected by the fluctuations in gold prices and exchange rates.</p>		25,5%	50,9%	98,9%	29,9%	17,1%		
Ak Asset Management Oil Foreign Fund Basket Mutual Fund	AES	2,90%	<p>Vary your basket with a balanced commodity basket!</p> <p>The fund enables investors to include a commodity basket in their portfolios. The fund invests in ETFs that are traded in developed markets. It aims to replicate and outperform its benchmark by investing in the commodity ETFs that are traded in developed markets.</p>		7,7%	27,5%	58,1%	10,2%	10,8%		
Ak Asset Management Money Market Fund	ALE	1,15%	<p>Managing Liquid Assets</p> <p>Fund, manages short term and liquid assets. All of the fund is invested in money market tools under professional investment and allocation strategies</p>		17,5%	31,3%	44,5%	16,0%	12,1%		
Ak Asset Management Short-Term Bills&Bonds Fund	AVT	2,10%	<p>Invest in "short term debt securities" theme!</p> <p>The fund is an alternative cash management tool for the investor. It permanently invests at least 51% of its portfolio in government or corporate fixed income instruments, with a weighted average portfolio maturity of between 25 to 90 days. The fund, with low risk, seeks capital preservation with a positive return above the rate of inflation. Therefore this fund invests in more liquid assets than APT.</p>		15,4%	27,1%	38,7%	14,0%	10,6%		



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Fixed Income	Deposit Benchmark / Variable	Local Equities	Foreign Equities			Alternative	Money Market / Commodities	Data
Ak Asset Management Investment Funds		Code	YTD Return	YoY	2 Years	3 Years	2017 Return	1 2 V
	Money Market Fund	ALE	16,00%	17,54%	31,32%	44,47%	31,32%	
	Short-Term Bills&Bonds Fund	AVT	14,05%	15,42%	27,15%	38,74%	-	
	Medium-Term Bills&Bonds Fund	APT	11,85%	13,76%	24,36%	36,66%	24,36%	
	Private Sector Bonds Fund	AYR	15,27%	17,21%	30,00%	43,63%	30,00%	
	Rent Certificates Fund	AIS	14,09%	15,52%	22,66%	32,54%	22,66%	
	Variable Fund	ADE	13,19%	15,92%	25,16%	35,80%	25,16%	
	Long-Term Bonds Sub Fund	AK2	-4,50%	-0,50%	4,49%	11,44%	4,49%	
	Eurobonds (Usd) Debt Instruments Funds	AKE	18,63%	17,83%	45,35%	67,69%	45,35%	
	Foreign Securities Fund	AOY	23,09%	19,90%	71,49%	107,07%	71,49%	
	New Technologies Foreign Equity Fund	AFT	30,43%	23,74%	78,70%	136,50%	78,70%	
	America Foreign Fund	AFA	29,94%	25,09%	76,38%	97,87%	76,38%	
	Europe Equity Fund	AFV	15,12%	12,65%	69,22%	88,22%	69,22%	
	Emerging Countries Foreign Equity Fund	AFS	16,50%	11,46%	78,27%	113,34%	78,27%	
	Ak Asset Bist Bank Index Equity Fund (Intensive Equity Fund)	ADP	-30,31%	-22,29%	-5,11%	-8,93%	-5,11%	
	Equity Fund (Intensive Equity Fund)	AK3	-12,63%	-4,43%	37,49%	31,02%	37,49%	
	Bist 30 Index Fund (Intensive Equity Fund)	AKU	-13,30%	-5,20%	32,15%	26,10%	32,15%	
	Gold Fund	AFO	29,89%	25,53%	50,86%	98,92%	50,86%	
	Foreign Commodity Fund Basket Mutual Fund	AES	10,19%	7,74%	27,49%	58,12%	27,49%	
	Bist Dividend 25 Index Fund (Intensive Equity Fund)	ALC	-18,39%	-11,33%	23,54%	23,35%	23,54%	
	First Fund Of Funds	ARL	14,63%	14,50%	33,69%	48,56%	33,69%	
	Second Fund Of Funds	ARM	14,02%	13,92%	35,55%	50,39%	35,55%	
	Third Fun Basket Mutual Fund	ODV	13,33%	13,45%	34,42%	-	34,42%	

As of 02/11/2018

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Five Golden Rules of Investment...

1. Long Term Perspective...

Recommended investment duration should be evaluated in a longer perspective (at least 6 months) for investment instruments except money market funds. Thus, it is very important for investment decision to be correlated with the liquidity preference.

2. Do not focus on the past but on the future!...

Same returns should not be always expected from the same investment instrument. Referring to the past performance might not be the right approach. Cyclical markets will lead different investment themes. For this reason, it is required not to focus on the past, but the expectations of the market.

3. Diversify!...

Investing in different asset classes, it is possible to increase the potential return of investment instruments. No investment product is able to meet all of the investors needs and no investment fund alone, is an alternative to the deposit or other investment products.

4. Avoid from concentration risk...

Diversifying the asset classes in the portfolio in line with the risk preferences, the concentration risk (in a single asset / fund given more weight) might be prevented. In this way, you will be less affected by the volatility that can occur in certain asset classes.

5. Risk perception and investor profile...

Variables such as individual investor's perception of risk, liquidity preference and level of knowledge about investment instruments, are the most important factors which determines the "personal investment universe".

In line with the risk profiles and the preferences of investors, diversifying the portfolio with different asset classes (funds) could be an ideal strategy to increase the potential return.

Fixed Income

Deposit Benchmark /
Variable

Local Equities

Foreign Equities

Alternative

Money Market /
Commodities

Data

1 2 V

Eurobond Fund



Real Estate Investment Fund



Global Equities Fund



World mix in equities!

The fund offers to investors the opportunity to add global equities to their portfolios instead of assuming the risk of just one country.

Corporate Bonds Fund



Invest in corporate bonds with Ak Asset Management expertise!

The fund is aimed at those investors seeking to gain a return above the rate of government bonds.

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**Ak Portföy Yönetimi A.Ş.**

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Disclaimer: Returns are calculated from dates between the previous period's last working day and the current period's last working day. Last data used in this report belongs to the end of the last working day. For weekly return calculation 5 working days are considered and for monthly returns 20 working days are considered. For year-to-date return calculation, the beginning date is the last working day of the previous year and the ending date is the last working day. The charts are used to show the correlations between the fund price and the related assets, not a measure of the fund return.

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