

Akbank Turkish SICAV - Equities

The Sub-Fund's investment objective is to provide long term capital appreciation by investing at least 51% of its total assets in equities of issuers which have their registered office or a preponderant part of their business activities in Turkey including state economic enterprises and which are listed on Istanbul Stock Exchange.

Fund Information

NAV (Class I - Class A)	: EUR 137.16	EUR 209.40
Fund Size	: EUR 13,716,379	
Launch Date	: 02 July 2008	
Currency	: EUR	
Legal Status	: Luxembourg SICAV	
Reference Index ¹	: 90% ISE100 + 10% KYD O/N Repo Gross	

¹Reference index for the period 31.07.2009 - 12.08.2009 is 80% ISE100 + 20% KYD O/N Repo Gross. Reference index from 13.08.2009 onwards is 90% ISE100 + 10% KYD O/N Repo Gross

Performance Figures*	SICAV Fund Benchmark		
	(Net)	(Gross)	
Since Inception	25.07.2008 - 29.01.2010	34.27%	31.83%
YTD	31.12.2009 - 29.01.2010	9.59%	7.15%
MTD	31.12.2009 - 29.01.2010	9.59%	7.15%

Investment Allocation (%)

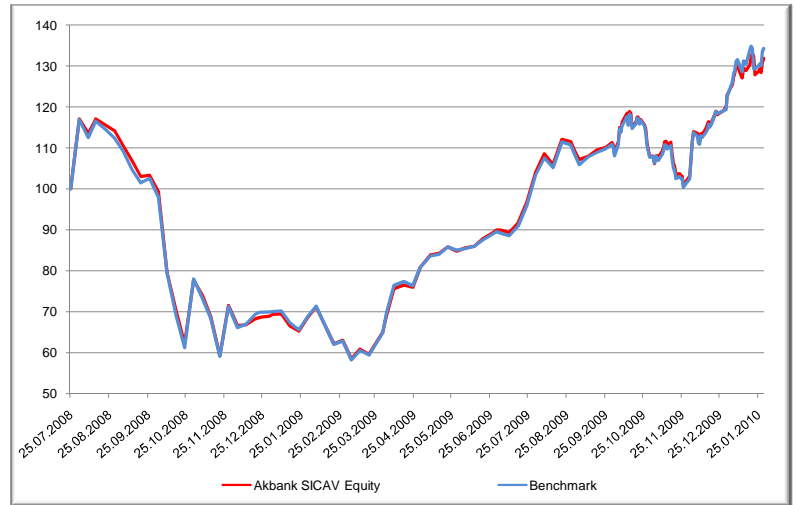
Equities	94.07%
Money Market	2.20%
Bonds	3.73%

* 25.07.2008 is the start date of active portfolio management for Institutional class share.

Administrative Information

ISIN :	A Class	: LU0366551272
	I Class	: LU0366551439
	TRY Class	: LU0451096316
WKN :	A Class	: A0Q8MF
	I Class	: A0Q8MH
Minimum Subscription :	A Class	: EUR 50
	I Class	: EUR 5.000
	TRY Class	: TRY 100.000
Subscription Frequency **		: Daily
Redemption Frequency **		: Daily
Management Fee		: 1.75% yearly

Comparative Returns* / 25.07.2008 - 29.01.2010



** Redemption and subscription requests should be sent to the Registerer and the Transfer Agent no later than 1:00PM (Luxembourg time) on the valuation day.

Akbank Turkish SICAV - Fixed Income

The Sub-Fund's investment objective is to provide long term capital appreciation by investing in bonds and t-bills issued by the Turkish government or a regional or local authority or a private sector company in Turkey denominated in any currency. The Sub-Fund will invest at least 51% of its total assets in straight bonds, and a maximum of 49% of its total assets in money market instruments and liquid assets.

Fund Information

NAV (Class I - Class A)	: EUR 113.88	EUR 124.18
Fund Size	: EUR 11,387,728	
Launch Date	: 02 July 2008	
Currency	: EUR	
Legal Status	: Luxembourg SICAV	
Reference Index	: 100% KYDABI ¹	

¹ KYD All Bond Index, www.kyd.org.tr

Performance Figures*	SICAV Fund Benchmark		
	(Net)	(Gross)	
Since Inception	07.08.2008 - 29.01.2010	9.13%	12.10%
YTD	31.12.2009 - 29.01.2010	4.58%	4.77%
MTD	31.12.2009 - 29.01.2010	4.58%	4.77%

Investment Allocation (%)

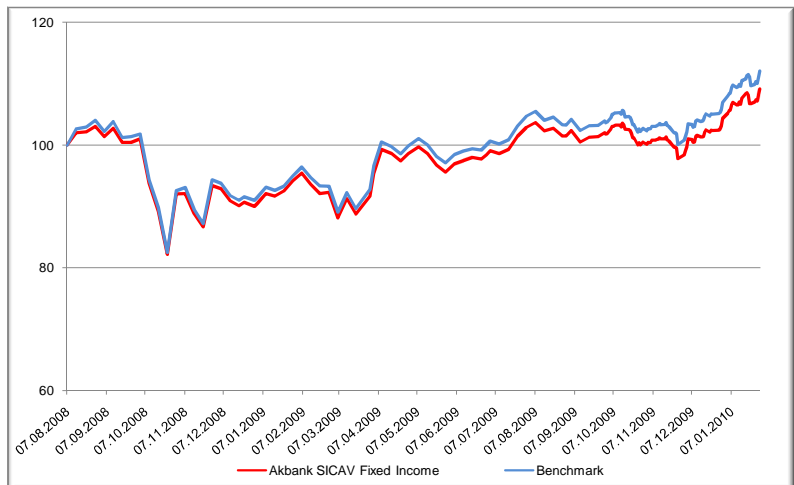
Bonds	96.44%
Money Market	3.56%

* 07.08.2008 is the start date of active portfolio management for Institutional class share.

Administrative Information

ISIN :	A Class	: LU0366550621
	I Class	: LU0366550977
	TRY Class	: LU0451096159
WKN :	A Class	: A0Q8MB
	I Class	: A0Q8MD
Minimum Subscription :	A Class	: EUR 50
	I Class	: EUR 5.000
	TRY Class	: TRY 100.000
Subscription Frequency **		: Daily
Redemption Frequency **		: Daily
Management Fee		: 1.25% yearly

Comparative Returns*/ 07.08.2008 - 29.01.2010



** Redemption and subscription requests should be sent to the Registerer and the Transfer Agent no later than 1:00PM (Luxembourg time) on the valuation day.

This is neither an offer to sell or a solicitation to invest. This material is for your private information only and we are not soliciting any action based upon it.

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