

## Akbank Turkish Equity Fund

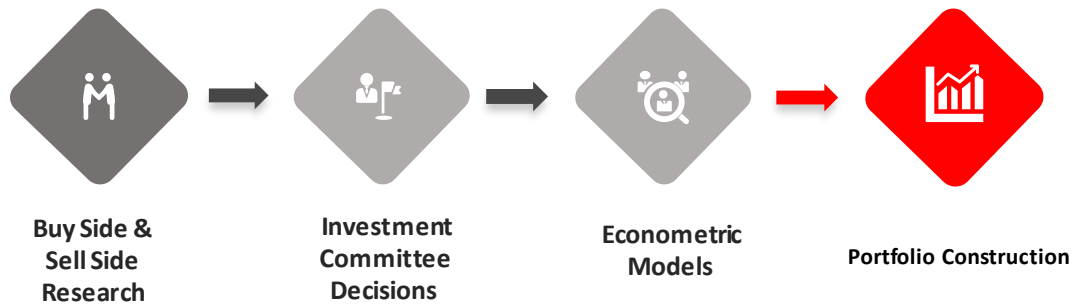


Turkish Equity Fund invests in equities of Turkish companies which are listed on Borsa Istanbul (BIST). The fund strategy is based on a combination of a bottom-up stock selection approach with top-down analysis of macro-economic and sector trends. The active top-down / bottom-up investment process used by the team is designed to capture opportunities across all market capitalizations while respecting rigorous risk controls.

The 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 and which are listed on Istanbul Stock Exchange.

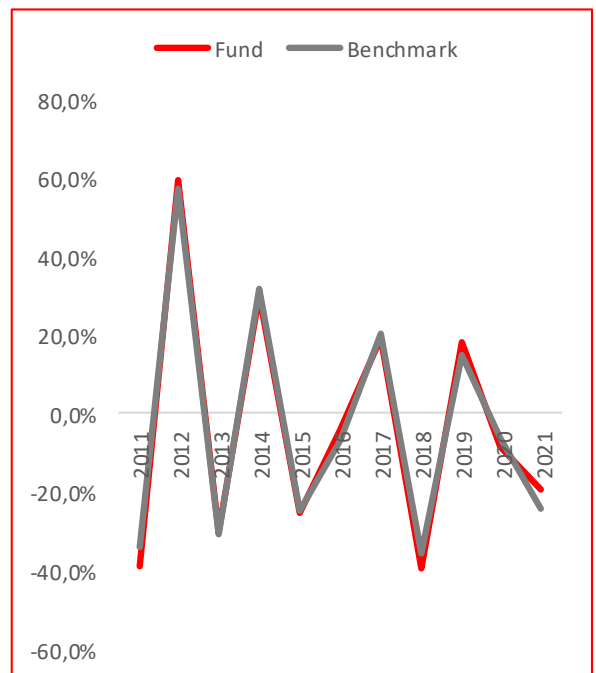
The utilization of local know-how and individual security selection helps to enhance the fund return and create active alpha over the benchmark performance. The investment style of the fund is a combination of top down allocation and bottom up stock picking. The fund is suitable for medium to long term investors with higher risk appetite.

- The Equity Fund aims to beat the return of the Borsa Istanbul Stock index by investing in listed Turkish equities.
- We believe that as the Turkish stock market is under-researched there are numerous opportunities to exploit market inefficiencies.
- The active top-down/bottom-up investment process used by the investment team is designed to capture opportunities across all market capitalization levels in line with Ak Asset Management's prudent risk controls, and is supported by the extensive local expertise of the team.



**Akbank Turkish Fixed Income Fund**  
 Invest in sovereign and corporate (banking sector) debt securities in Turkey and have the opportunity to earn long term profit

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<b>Portfolio Manager</b>	Ak Asset Management							
<b>Launch Date</b>	02 July 2008							
<b>Currency</b>	EUR							
<b>Legal Status</b>	Luxemburg SICAV							
<b>Reference Index</b>	97% ISE100 + 3% KYD O/N Repo Gross							
<b>Asset Classes</b>	Turkish Companies listed on Borsa Istanbul							
<b>Suggested Investment Period</b>	Long Term (3 year or longer term)							
<b>Management Fee</b>	1,00%							
<b>Operational Information</b>	Investors may subscribe, convert or redeem shares on demand on a daily basis, by 13:00 Luxemburg time							
<b>Risk &amp; Reward Profile</b>	<table border="1"> <tr> <td>1</td> <td>2</td> <td>3</td> <td>4</td> <td>5</td> <td>6</td> <td>7</td> </tr> </table>	1	2	3	4	5	6	7
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Based on preliminary calculations, the level of risk-reward profile is 7. This means that the fund is subject to a high level of risk since it is exposed to market factors such as global macro-economic trends, currency fluctuations, interest rate fluctuations, inflation and the performance of issuers of securities.

**Valuation Day :** The Net Asset Value of each Class Shares shall normally be calculated on each Business Day (a «Valuation Day»)

**Business Day :** A Business Day is a day on which banks are normally open for business in Luxembourg and in Turkey, except for 24 and 31 December in each year.

**Subscriptions :** Shares are available for subscription on each Valuation Day

**Redemptions :** Payment of redemption proceeds will normally be made within four Business days after the relevant Valuation Day. No redemption fee shall be charged.

### Asset Distribution

Min. 51% Turkish Equities – Max 49% money market instruments and liquid assets



The fund is invested in EUR currency.



Investments can be made without a lower limit.



Daily entry – exit is applied.



This report is prepared by Ak Asset Management for Akbank AG.  
Ak Asset Management is a association of Akbank AG

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