

# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### Fixed Income

a sub-fund of **Akbank Turkish SICAV**  
**Class I (LU0366550977)**

Fixed Income is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This product is managed by AK Asset Management Inc., which is authorised in Turkey and supervised by the Capital Markets Board of Turkey (Sermaye Piyasası Kurulu or the CMB). For more information on this product, please refer to [www.akportfoy.com.tr/en](http://www.akportfoy.com.tr/en) or call + 90 (212) 385 27 00

Waystone Management Company (Lux) S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

**Accurate as of: 26 January 2023**

## What is this product?

### Type

This is an investment fund established as a Company With Variable Capital (SICAV).

### Objectives

**Investment objective** 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.

**Investment policies** For this, the Sub-Fund will invest:

- at least 51% of its total assets in straight bonds;
- a maximum of 49% of its total assets in money market instruments and liquid assets.

**Benchmark** The Sub-Fund is managed actively and uses the 80% BIST-KYD Eurobond Index (USD based), 20% BIST-KYD Eurobond (CORP) Index (USD based) as a benchmark. The deviation of the portfolio composition of the Sub-Fund compared to the benchmark is limited.

**Redemption and Dealing** Investors may subscribe, convert and redeem shares on demand on a daily basis, by 13:00 Luxembourg time.

**Distribution Policy** All income received by the Share Class may be distributed upon the Board's decision.

**Launch date** The Sub-Fund was launched on 02/07/2008. The share class was launched on 02/07/2008.

**Sub-Fund Currency** The reference currency of the Sub-Fund is EUR.

**Switching between Funds** Shareholders may request at any time the conversion of all or part of their holdings into shares of another Sub-Fund, category and/or class of shares.

### Intended retail investor

This product is intended for investors who plan to stay invested for at least 3 years and are prepared to take on a medium-low level of risk of loss to their original capital in order to get a higher potential return. It is designed to form part of a portfolio of investments.

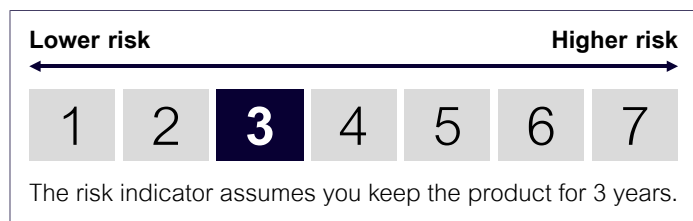
### Practical information

**Depository** Citibank Europe plc, Luxembourg Branch.

**Further information** The annual report and prospectus of the Fund are available in English free of charge from the registered office of the Fund. The Net Asset Value (NAV) per Share of each Class, as well as the Subscription Price and Redemption Price, may be obtained from the registered office of the Fund. The NAV is calculated on a daily basis. For detailed information and legal documentation please visit [www.akportfoy.com.tr/en](http://www.akportfoy.com.tr/en) or call +90 212 385 27 00.

## What are the risks and what could I get in return?

### Risks



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class.

This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity of the Sub-Fund to pay you.

**Be aware of currency risk.** In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Beside the risks included in the risk indicator, other risks may affect the fund performance. Please refer to the fund

prospectus, available free of charge at  
www.waystone.com/ucits-lux.

## Performance scenarios

The figures shown include all the costs of the product itself, and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

**The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.**

The stress scenario shows what you might get back in extreme market circumstances.

**Unfavourable:** this type of scenario occurred for an investment between 31 January 2015 and 31 January 2018.

**Moderate:** this type of scenario occurred for an investment between 30 September 2017 and 30 September 2020.

**Favourable:** this type of scenario occurred for an investment between 31 August 2018 and 31 August 2021.

| Recommended holding period |   | 3 years                  |   |
|----------------------------|---|--------------------------|---|
| Example Investment         |   | € 10,000                 |   |
| Scenarios                  |   | if you exit after 1 year | if you exit after 3 years<br>(recommended holding period) |
| Minimum                    | There is no minimum guaranteed return. You could lose some or all of your investment. |                          |   |
| Stress                     | What you might get back after costs<br>Average return each year                       | 4,645 EUR<br>-53.6%      | 5,266 EUR<br>-19.2%                                       |
| Unfavourable               | What you might get back after costs<br>Average return each year                       | 7,426 EUR<br>-25.7%      | 7,820 EUR<br>-7.9%  |
| Moderate                   | What you might get back after costs<br>Average return each year                       | 9,751 EUR<br>-2.5%       | 9,710 EUR<br>-1.0%  |
| Favourable                 | What you might get back after costs<br>Average return each year                       | 12,654 EUR<br>26.5%      | 13,227 EUR<br>9.8%  |

## What happens if the Sub-Fund is unable to pay out?

If we are not able to pay you out what we owe you, you are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depository. Should we default, the depository would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario,
- 10,000 EUR is invested.

| Example Investment € 10,000 | if you exit after 1 year | if you exit after 3 years<br>(recommended holding period) |
|-----------------------------|--------------------------|---|
| Total Costs                 | 514 EUR                  | 947 EUR   |
| Annual cost impact*         | 5.1%                     | 3.1%  |

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.1% before costs and -1.0% after costs.

## Composition of costs

| One-off costs upon entry or exit                                   |  | Annual cost impact if you exit after 1 year |
|--|--|---|
| <b>Entry costs</b>   | <b>3.00%</b> of the amount you pay in when entering this investment.   | <b>300 EUR</b>                              |
| <b>Exit costs</b>  | <b>0.00%</b> , we do not charge an exit fee for this product, but the person selling you the product may do so.  | <b>0 EUR</b>                                |
| Ongoing costs taken each year                                      |  | Annual cost impact if you exit after 1 year |
| <b>Management fees and other administrative or operating costs</b> | <b>1.72%</b> of the value of your investment per year.<br>This is an estimate based on actual costs over the last year.  | <b>172 EUR</b>                              |
| <b>Transaction costs</b>   | <b>0.42%</b> of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | <b>42 EUR</b>                               |
| Incidental costs taken under specific conditions                   |  | Annual cost impact if you exit after 1 year |
| <b>Performance fees</b>  | There is no performance fee for this product.  | <b>0 EUR</b>                                |

## How long should I hold it and can I take money out early?

### Recommended holding period: 3 years

This product is designed for longer term investments; you should be prepared to stay invested for at least 3 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. Investors may subscribe, convert and redeem shares on demand on a daily basis, by 13:00 Luxembourg time.

## How can I complain?

You can send your complaint to the fund's management company as outlined at [www.waystone.com/waystone-policies/](http://www.waystone.com/waystone-policies/) or under following postal address 19, rue de Bitbourg, L-1273 Luxembourg or by e-mail to [complaintsLUX@waystone.com](mailto:complaintsLUX@waystone.com).

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

## Other relevant information

**Cost, performance and risk** The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules.

**Performance scenarios** You can find previous performance scenarios updated on a monthly basis at <https://funds.waystone.com/public>.

**Past performance** You can download the past performance over the last 10 years from our website at <https://funds.waystone.com/public>.

**Additional information** Akbank Turkish SICAV is an open-ended investment company organised as a Société d'Investissement à Capital Variable (SICAV) with several sub-funds. The assets and liabilities of each sub-fund are segregated by law.

This Key Information Document describes one share class under the Sub-Fund.

The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on [www.waystone.com/waystone-policies/](http://www.waystone.com/waystone-policies/), a paper copy will be made available free of charge upon request.

Luxembourg taxation regime may have an impact on the personal tax position of the investors.