

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):	EUR 70.25
Fund Size	EUR 7,025,137.42
Launch Date :	02 July 2008
Reference Currency	EUR
Legal Status :	Luxembourg SICAV
Reference Index:	80% ISE100 + 20% KYD O/N Repo Gross

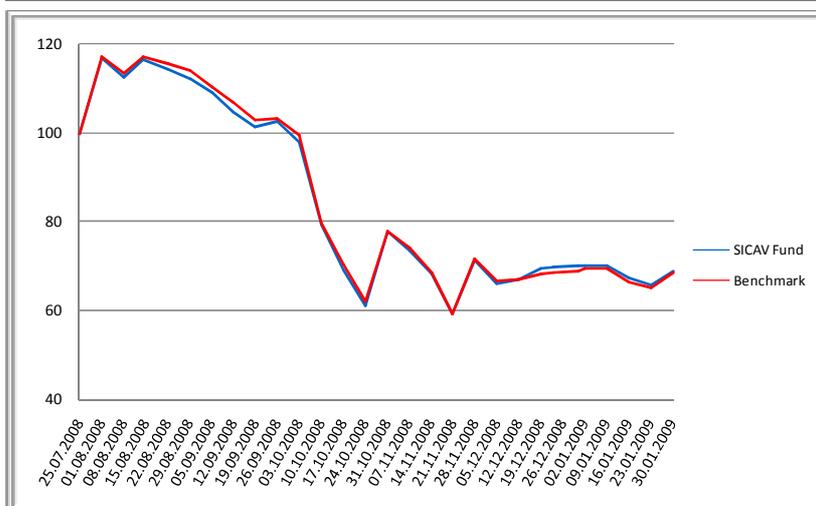
Performance Figures*	SICAV Fund (Net)	Benchmark (Gross)
25.07.2008 - 30.01.2009	-31.23%	-31.50%
MTD (31.12.2008 - 30.01.2009)	-1.66%	-0.67%

Investment Allocation* (%)

Equities	74.84%
Money Market	8.50%
Bonds	16.66%

* 25.07.2008 is the start date of active portfolio management.

Comparative Returns* / 25.07.2008 - 30.01.2009



Administrative Information

ISIN :	A Class : LU0366551272 I Class : LU0366551439	Registered Countries :	Luxembourg Germany The Netherlands
WKN :	A Class : AOQ8MF I Class : AOQ8MH	Registered Databases :	Bloomberg (AKTKEQ:LX) Lipper Morningstar (Germany, Netherlands)
Minimum Subscription :	A Class : EUR 50 I Class : EUR 5.000	Investment Manager :	Ak Asset Management Inc.
Subscription Frequency **	: Daily	Administrator / Custodian :	Citibank International plc (Luxembourg Branch)
Redemption Frequency **	: Daily	Independent Auditors :	Ernst & Young S.A.
Management Fee	: 1.75% yearly		

** 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)	EUR 98.27
Fund Size	EUR 9,827,350.98
Launch Date	02 July 2008
Reference Currency	EUR
Legal Status	Luxembourg SICAV
Reference Index	80% KYDABI ¹ + 20% KYD O/N Repo Gross

¹ KYD All Bond Index, www.kyd.org.tr

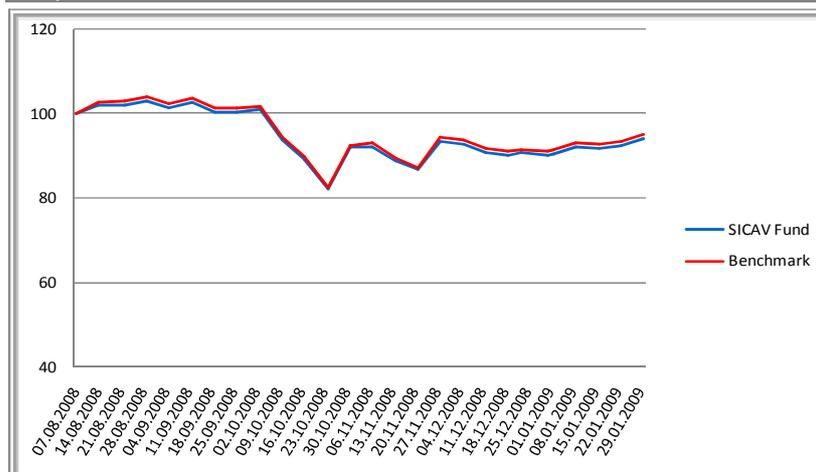
Performance Figures*	SICAV Fund (Net)	Benchmark (Gross)
07.08.2008 - 30.01.2009	-5.83%	-5.02%
MTD (31.12.2008 - 30.01.2009)	4.60%	4.36%

Investment Allocation* (%)

Bonds	98.15%
Money Market	1.85%

* 07.08.2008 is the start date of active portfolio management.

Comparative Returns* / 07.08.2008 - 30.01.2009



Administrative Information

ISIN :	A Class : LU0366550621 I Class : LU0366550977	Registered Countries :	Luxembourg Germany The Netherlands
WKN :	A Class : AOQ8MB I Class : AOQ8MD	Registered Databases :	Bloomberg (AKTKFII:LX) Lipper Morningstar (Germany, Netherlands)
Minimum Subscription :	A Class : EUR 50 I Class : EUR 5.000	Investment Manager :	Ak Asset Management Inc.
Subscription Frequency **	: Daily	Administrator / Custodian :	Citibank International plc (Luxembourg Branch)
Redemption Frequency **	: Daily	Independent Auditors :	Ernst & Young S.A.
Management Fee	: 1.25% yearly		

** 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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