

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 102.48	EUR 155.50
Fund Size	: EUR 10,248,566	
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 - 26.11.2009	0.32%	0.86%
YTD	31.12.2008 - 26.11.2009	43.47%	46.25%
MTD	30.10.2009 - 26.11.2009	-6.84%	-6.53%

Investment Allocation (%)

Equities	92.78%
Money Market	2.86%
Bonds	4.36%

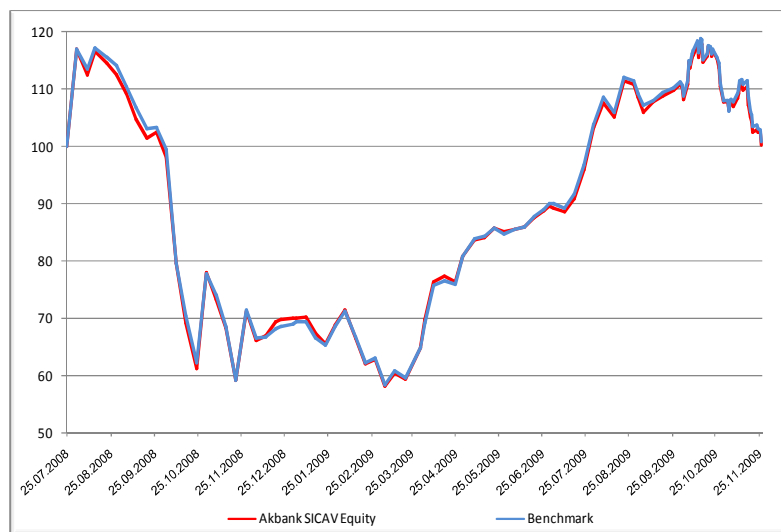
* 25.07.2008 is the start date of active portfolio management for Institutional class share.

Administrative Information

ISIN :	A Class : LU0366551272	Registered Countries :	Luxembourg
	I Class : LU0366551439		Germany
	TRY Class : LU0451096316		The Netherlands
WKN :	A Class : A0Q8MF	Registered Databases :	Bloomberg (AKTKEQI:LX; AKTKEQA:LX)
	I Class : A0Q8MH		Lipper
Minimum Subscription :	A Class : EUR 50		Morningstar (Germany, Netherlands)
	I Class : EUR 5.000		Software-systems
	TRY Class : TRY 100.000	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.

Comparative Returns* / 25.07.2008 - 26.11.2009



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 102.05	EUR 111.00
Fund Size	: EUR 10,204,739	
Launch Date	: 02 July 2008	
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 Benchmark		
	(Net)	(Gross)	
Since Inception	07.08.2008 - 26.11.2009	-2.20%	0.09%
YTD	31.12.2008 - 26.11.2009	8.62%	9.96%
MTD	30.10.2009 - 26.11.2009	-2.68%	-2.60%

Investment Allocation (%)

Bonds	98.77%
Money Market	1.23%

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

Administrative Information

ISIN :	A Class : LU0366550621	Registered Countries :	Luxembourg
	I Class : LU0366550977		Germany
	TRY Class : LU0451096159		The Netherlands
WKN :	A Class : A0Q8MB	Registered Databases :	Bloomberg (AKTKFII:LX; AKTKFIA:LX)
	I Class : A0Q8MD		Lipper
Minimum Subscription :	A Class : EUR 50		Morningstar (Germany, Netherlands)
	I Class : EUR 5.000		Software-systems
	TRY Class : TRY 100.000	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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Comparative Returns* / 07.08.2008 - 26.11.2009

