

# ATA Turkish Balanced Retrun

## Portfolio Manager's Comments

February 2018

Turkish equities and fixed income markets made a strong start to 2012. Ata Balanced Fund managed to participate in this rally to a large extent. We kept our equity exposure moderate during this rally due to continuing worries about Europe. Nonetheless, inline with its strategy, the fund benefited from government bonds and money market allocations generating solid returns – consequently achieving a top-3 ranking amongs its local peers. Looking ahead, after a very strong January, we expect to see some pull back in markets. However, we see this as an opportunity to be taken advantage of in a selective manner. In fact, Turkish equities are still trading at a 10% discount vs. their emerging markets peers.

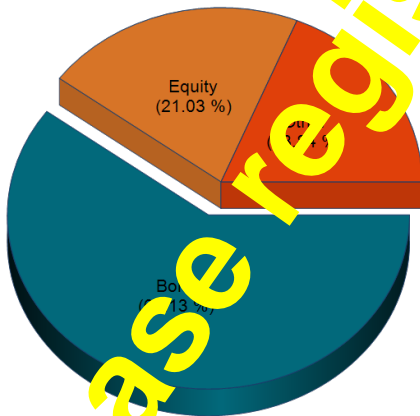
## Investment Objectives

Ata Balanced Equity Fund invests primarily in Turkish equities, fixed income and money markets in an effort to participate in the growth of Turkish economy. Furthermore the structure benefits from relatively high interest rates offered by Turkish government and private bonds and money markets compared to low global interest rates. The overall aim is to generate attractive returns while mitigating volatility driven potential periodic disruptions. The fund has a preference for liquid securities both in equity and fixed income markets. While the fund pursues a well-diversified portfolio among Turkish liquid asset classes, it aims to dynamically manage asset allocation between equity, fixed income and money markets in an effort to achieve the highest possible return for its investors.

## Price and Portfolio Information 21/2/2018

Asset	Amount (TL)	% of Total
Bond	12,681,997	60.13 %
Equity	4,435,430	21.03 %
Other	3,973,538	18.84 %
Total NAV	21,090,965	
NAV per Share	24.309213	

## Asset Allocation



## Contact Information

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## Fund Characteristics

Management Fee	1.00 % p.a. (calculated and charged daily)
Benchmark	% 40.00 KYD TL Medium Term , % 10.00 Money Market (KYD Gross) , % 45.00 ISE-100 Index
Management Strategy	Optimized with an Equity Bias
Fund Type	Balanced Fund
Investment Manager	Ata Asset Management
Former	Ata Invest
Inception Date	09 Jun 1993
Trading Hours	09:30 - 13:30
Notice Period	1 day notice for purchase and redemption
Available Through	Ata Online Securities, Garanti Bank, T-Bank, Turkish Invest, Kare Invest

## Performance Summary

Return	Monthly %	YTD %	1 Year %	3 Year %
ATA Turkish Balanced Retrun	30.29		30.29	25.67
ISE-100 Index				
KYD TL Medium Term				
Money Market (KYD Gross)				
Benchmark				
Difference				
Standard Deviation	0.15	0.18	0.33	
Sharpe Ratio				

## NAV per Share (TL)

