# ATA Turkish Fixed Income Short Duration Optimised

## Portfolio Manager´s Comments — October 2017

With a strong start to 2012, 2 year active bond yield plunged to 9,00 after ending the year 2011 at 11,50 The magnitude of the rally accelerated especially at the second half of January thanks to raising global risk appetite and FEDs statement promising low interest rate environment until the end of 2014 Heavy inflows to emerging markets and sagging hard currencies versus all emerging currencies reinforced the decline of the interest rates We believe that the appreciation of the Turkish lira will favor a positive pass through affect on the inflation and will limit the upside potential whereas, there might be a range bound trading between 9,50 and 8,50 biased downward movement

## Investment Objectives

The Fund invests in short-term debt instruments with substantial daily liquidity. The Fund invest at least 51% of its portfolio into Turkish government corporate debt. The average duration of the Fund is 70 days, but this may range between 25 and 90 days, depending on market conditions. The Fund's

## Fund Characteristics

| | |
|---|---|
| Management Fee | 2.50 % p.a. (calculated and charged daily) |
| Benchmark | % 65.00 Gov. Bond 91 (KYD) , % 35.00 Money Market (KYD Gross) |
| Management Strategy | Various Fixed Income Investments |
| Fund Type | Money Market - Short-Term Bond Funds |
| Investment Manager | Ata Asset Management |
| Founder | Ata Invest |
| Inception Date | 09 Jan 2012 |
| Trading Hours | 09:30 - 13:30 |
| Notice Period | 1 day for process purchase, 2 day for process sales |
| Available Through | Ata Invest |

## Price and Portfolio Information — 11/10/2017

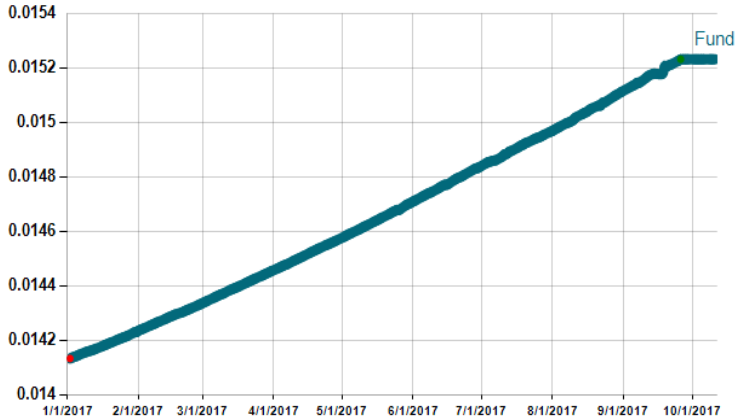
| Asset | Amount (TL) | % of Total |
|---|---|---|
| Total NAV | 22,091,176 | |
| NAV per Share | 0.015231 | |

## Performance Summary

| Return | Monthly % | YTD % | 1 Year % | 3 Year % |
|---|---|---|---|---|
| ATA Turkish Fixed Income Short Duration Optimised | 24.65 | | 24.65 | 32.44 |
| Gov. Bond 91 (KYD) | | | | |
| ISE-100 Index | | | | |
| Money Market (KYD Gross) | | | | |
| Benchmark | | | | |
| Difference | | | | |
| Standard Deviation | 0.05 | 0.03 | 0.03 | |
| Sharpe Ratio | | | | |

## Asset Allocation

## NAV per Share (TL)




## Contact Information

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| Created by | www.fonmarket.com |

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