

OCTOBER 2024

Fund Monthly  
Return

%3.9

Benchmark  
Monthly Return

%3.9

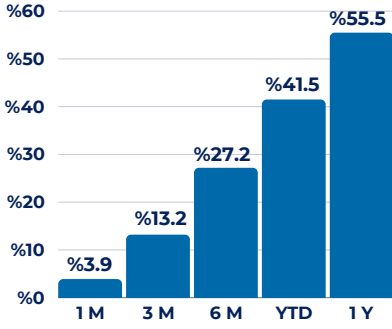
TCB

## View &amp; Opinion

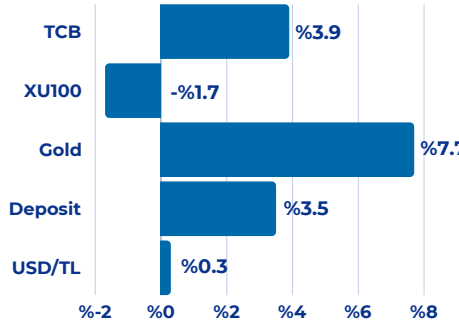
Looking at the CPI realizations for September, the perception is that no significant decrease was observed in the monthly trend of inflation, which has somewhat postponed interest rate cut expectations. We still keep our expectation for cuts alive before the year ends. We can expect overnight interest rates in the money markets to converge toward the policy rate, and the market to reward liquidity. We plan to maintain the weight of interest-bearing instruments in TCB's portfolio, reduce the weight of deposits, and increase the weight of reverse repo transactions.

## Performance

Periodic



Comparison (Monthly)

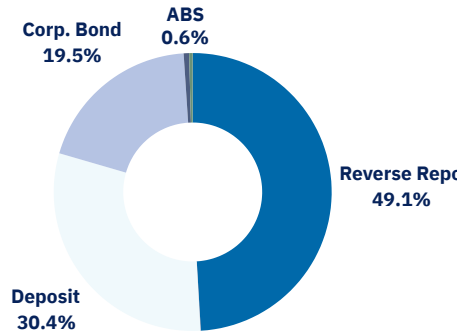


## Fund Details

Fund Strategy

The fund, which can be used as a short-term management tool for cash assets, the entire portfolio will consist of highly liquid money and capital market instruments with a maximum of 184 days to maturity and the weighted average maturity of the portfolio calculated daily will be maximum 45 days. It aims to provide investors with a stable return in TL terms and outperform the stated benchmark. The recommended investment period for investors is 3-6 months.

Portfolio Composition



## Monthly Performance (%)

Source: TEFAS 1.10.2024

Y/M	01	02	03	04	05	06	07	08	09	10	11	12	YTD
2024	3.45	3.43	3.96	4.14	4.28	3.46	4.40	4.34	3.94				41.52
2023	1.01	0.86	1.02	1.09	1.25	2.15	2.31	2.23	2.76	2.93	3.10	3.53	27.08
2022	1.28	1.04	1.23	1.33	1.12	1.23	1.36	1.26	1.15	1.02	0.98	1.0	14.93

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