

NOVEMBER 2024

Fund Monthly  
Return

%2.3

Benchmark  
Monthly Return

%2.0

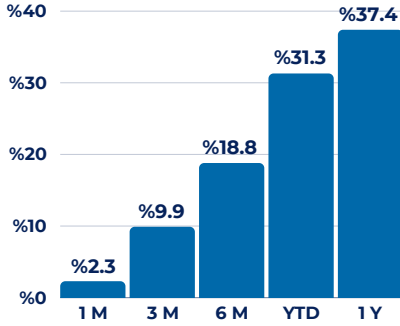
TPF

## View &amp; Opinion

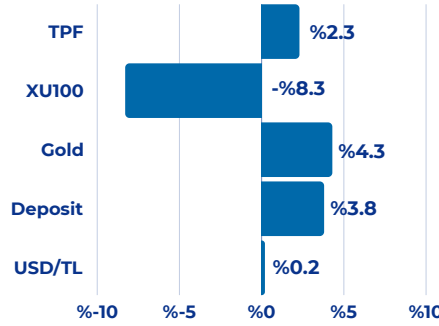
With inflation data exceeding expectations, we are seeing movement in inflation-indexed bonds. The downward trend continues in the longer part of the yield curve. In our portfolio allocation, we have reduced the weight of government domestic debt securities to 25% and are positioning ourselves on the short side. We plan to increase the weight of corporate sector issuances that we find attractive in terms of maturity and risk profile. In this way, we aim to steer our return profile away from volatility.

## Performance

Periodic



Comparison (Monthly)

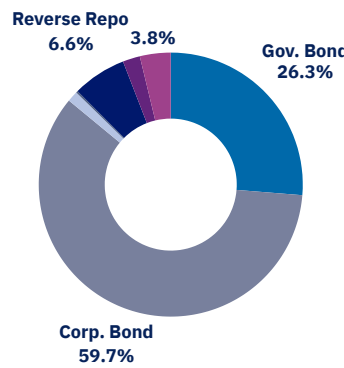


## Fund Details

Fund Strategy

The fund is a debt instruments fund as an investment strategy and at least 80% of the fund's total value is invested in public and/or private sector debt instruments on a continuous basis. There is no restriction on the weighted average maturity of the fund portfolio. The fund portfolio allocation is determined dynamically by evaluating market interest rate expectations and macroeconomic indicators and is deployed at the appropriate maturity of the yield curve.

Portfolio Allocation



## Monthly Performance (%)

Source: TEFAS 1.11.2024

Y/M	01	02	03	04	05	06	07	08	09	10	11	12	YTD
2024	0.92	2.96	2.89	3.38	3.05	2.49	2.32	4.58	2.75	2.29			31.28
2023	1.39	1.11	-2.21	1.27	-0.74	5.13	5.92	-2.71	0.84	-3.16	2.29	2.3	11.55
2022	4.32	1.73	6.82	3.00	5.77	0.58	-0.21	4.23	0.59	0.95	3.54	1.9	38.43

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