



ÜNLÜ Portföy

ÜNLÜ ASSET MANAGEMENT FUND EVALUATION

AUGUST 2021



Hello, this is Ceylan Çolakoğlu, corporate sales manager at ÜNLÜ Asset Management. In this video, I will be discussing the effects of market newsflow on asset prices, as well as the performance of our funds.

Following a lackluster start to August on account of the impact of the Delta variant and the emissions control in China, commodity prices - along with global markets - edged higher in response to Pfizer-BioNTech's COVID vaccine receiving full approval from the FDA. Moreover, historical peaks notched up in Baltic Dry Freight Index, along with increases in global freight prices, also served to boost inflation expectations.

On the exchange rates side, the DXY index, which firmed above the 93 mark on expectations of a diminution in bond purchases after the Fed minutes, fell back below the 93 level once again in response to deferred rate hike expectations on vaccine news and the Jackson Hole meeting. With this movement in the dollar index reflecting positively on the currencies of developing countries, the TL gained 1.60% vs. the currency basket.

As regards bond markets, while US 10-year bond yields remained steady at around 1.30, gains were observed in the TL yield curve, on the long side in particular. As for equity markets, signals from the Jackson Hole meeting, which appeared more positive than market expectations, prompted upward movements in global indices as well as the BIST 100 Index.

To summarize our fund returns in August, the BIST 100 Index and our UPH fund yielded a return of 5.6%, exceeding the average of equity funds. While the average return on variable funds in the market was 1.75%, our variable funds generated returns ranging in between 2.10% and 3.08%. Our UPD fund, offered to our investors aiming for a foreign currency-denominated return, yielded 0.73% in dollar terms. Our UPP fund, designed for our investors seeking deposit-like returns without maturity restrictions, produced a return of 1.49%.

You can find detailed information on our funds at ÜNLÜ Asset Management website, and reach us using the provided contact information for any queries you may have. Keep following ÜNLÜ the Club to turn time into profit.

Teaser

Hello, this is Ceylan Çolakoğlu. I have elaborated on our fund returns and the changes in asset prices in August. You can watch the entire video on our YouTube channel, ÜNLÜ the Club.

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