

AAL US EQUITY	USD	US AIRWAYS	US02376R1023	650.00	15.831908	12/08/25	13.955800	384,210.92	1.07	0.76	0.70
ALGT US EQUITY	USD	Allegiant Travel Co	US01748X1028	43.00	74.024884	05/01/24	77.540000	141,219.89	0.39	0.28	0.26
ALK US EQUITY	USD	Alaska Air Group, Inc.	US0116591092	232.00	51.198578	16/01/25	42.678600	419,372.32	1.17	0.83	0.77
ARCB US EQUITY	USD	ArcBest Corp	US03937C1053	66.00	92.835758	26/03/24	64.339300	179,854.74	0.50	0.36	0.33
CAR US EQUITY	USD	Avis Budget Group Inc	US0537741052	28.00	164.591071	31/07/25	133.828000	158,710.85	0.44	0.32	0.29
CHRW US EQUITY	USD	CH Robinson Worldwide	US12541W2098	168.00	100.358333	14/10/25	160.244500	1,140,234.10	3.17	2.27	2.09
CSX US EQUITY	USD	CSX Corp	US1264081035	1,215.00	33.225605	04/09/25	35.120800	1,807,350.10	5.03	3.59	3.31
DAL US EQUITY	USD	DELTA AIR LINES INC	US2473617023	685.00	42.615825	14/10/25	64.512900	1,871,710.80	5.21	3.72	3.43
EXPD US EQUITY	USD	Expeditors International of Washington Inc	US3021301094	179.00	115.082346	12/11/25	147.380800	1,117,366.25	3.11	2.22	2.05
FDX US EQUITY	USD	FEDEX CORP	US31428X1063	139.00	242.037554	12/11/25	275.228100	1,620,351.30	4.51	3.22	2.97
FWRD US EQUITY	USD	Forward Air Corp	US34986A1043	64.00	106.662813	07/12/23	22.912400	62,108.66	0.17	0.12	0.11
GNK US EQUITY	USD	Genco Shipping & Trading Ltd	MHY2685T1313	100.00	21.250800	10/05/24	18.856200	79,864.87	0.22	0.16	0.15
GXO US EQUITY	USD	GXO Logistics Inc	US36262G1013	222.00	54.433964	16/01/25	50.813800	477,789.12	1.33	0.95	0.87
HTLD US EQUITY	USD	Heartland Express Inc	US4223471040	145.00	13.531517	05/01/23	7.939500	48,759.90	0.14	0.10	0.09
HTZ US EQUITY	USD	Hertz Global Holdings Inc	US42806J7000	330.00	19.940333	07/12/23	5.127600	71,668.73	0.20	0.14	0.13
HUBG US EQUITY	USD	Hub Group Inc	US4433201062	85.00	37.942235	03/09/25	38.684700	139,270.70	0.39	0.28	0.25
JBHT US EQUITY	USD	JB Hunt Transport Services Inc	US4456581077	96.00	185.298125	12/11/25	173.949300	707,286.76	1.97	1.41	1.30
JBLU US EQUITY	USD	JETBLUE AIRWAYS	US4771431016	563.00	11.694547	26/04/24	4.529800	108,016.23	0.30	0.21	0.20
JOBY US EQUITY	USD	Joby Aviation Inc	KYG651631007	850.00	6.080000	13/03/25	14.244800	512,834.10	1.43	1.02	0.94
KEX US EQUITY	USD	Kirby Corp	US4972661064	70.00	68.728286	12/11/25	113.048400	335,169.17	0.93	0.67	0.61
KNX US EQUITY	USD	Knight-Swift Transportation Holdings Inc	US4990491049	236.00	52.577034	12/08/25	46.099900	460,801.19	1.28	0.92	0.84
LSTR US EQUITY	USD	Landstar System Inc	US5150981018	60.00	178.710500	31/07/25	130.637900	331,987.74	0.92	0.66	0.61
LUV US EQUITY	USD	Southwest Airlines Co.	US8447411088	855.00	39.151216	03/09/25	35.054000	1,269,419.91	3.53	2.52	2.32
LYFT US EQUITY	USD	Lyft Inc	US55087P1049	580.00	14.889241	12/08/25	20.249000	497,431.39	1.38	0.99	0.91
MATX US EQUITY	USD	Matson Inc	US57686G1058	64.00	114.764219	16/01/25	109.220000	296,062.74	0.82	0.59	0.54
MRTN US EQUITY	USD	Marten Transport Ltd	US5730751089	142.00	17.540070	07/12/23	10.252200	61,660.50	0.17	0.12	0.11
NSC US EQUITY	USD	Norfolk Southern Corp	US6558441084	158.00	240.876962	25/06/25	289.690000	1,938,617.82	5.39	3.86	3.55
ODFL US EQUITY	USD	Old Dominion Freight Line Inc	US6795801009	236.00	164.871059	07/08/25	135.721800	1,356,635.64	3.77	2.70	2.48
R US EQUITY	USD	Ryder System Inc	US7835491082	65.00	91.936154	07/08/25	174.001100	479,034.69	1.33	0.95	0.88
RXO US EQUITY	USD	RXO INC	US74982T1034	150.00	12.614267	07/05/24	13.018400	82,708.56	0.23	0.16	0.15
SAIA US EQUITY	USD	Saia Inc	US78709Y1055	41.00	358.709512	03/09/25	280.667400	487,390.92	1.36	0.97	0.89
SKYW US EQUITY	USD	SkyWest Inc	US8308791024	65.00	29.025077	31/07/25	101.000000	278,058.61	0.77	0.55	0.51
SNCY US EQUITY	USD	Sun Country Airlines Holdings	US8666831057	108.00	18.350926	26/03/24	13.574400	62,093.48	0.17	0.12	0.11
SNDR US EQUITY	USD	Schneider National Inc	US80689H1023	97.00	23.089175	05/05/22	22.681100	93,183.17	0.26	0.19	0.17
UAL US EQUITY	USD	UNITED AIRLINES HOLDINGS INC	US9100471096	416.00	46.568221	14/10/25	101.852900	1,794,602.79	4.99	3.57	3.29
UHAL US EQUITY	USD	AMERCO	US0235861004	118.00	137.513390	13/11/25	52.110000	260,438.20	0.72	0.52	0.48
UNP US EQUITY	USD	UNION PACIFIC CORP. CMN	US9078181081	550.00	223.763455	02/10/25	230.909300	5,379,051.77	14.99	10.72	9.85
UPS US EQUITY	USD	UNITED PARCEL SERVICE INC	US9113121068	667.00	147.279865	13/11/25	95.534100	2,698,894.20	7.51	5.37	4.94
WERN US EQUITY	USD	Werner Enterprises Inc	US9507551086	78.00	39.451154	12/08/25	25.426900	84,002.00	0.23	0.17	0.15
XPO US EQUITY	USD	XPO Logistics Inc	US9837931008	145.00	81.748690	13/11/25	141.920100	871,592.57	2.42	1.73	1.60

GRUP TOPLAMI				10,761.00				30,166,817.40	83.92	60.01	55.23
GRUP TOPLAMI				48,496.21				35,952,400.07	100.00	71.51	65.82

BORÇLANMA SENETLERİ

Eurobond Yabancı																	
US594918CF95	USD	MICROSOFT	17/03/62		US594918CF95	5.18	80,000.00	72.804500	10/01/23	5.176418		65.683101	2,225,590.42	20.81	4.43	4.07	
GRUP TOPLAMI							80,000.00						2,225,590.42	20.81	4.43	4.07	
Özel Sektör																	
TRSKCTFA2513	TL	KOÇ FİNANSMAN A.Ş.	02/12/25		TRSKCTFA2513	54.99	250,000.00	100.000000	01/12/23	54.988969		124.820063	312,050.16	2.92	0.62	0.57	
TRSSISE32613	TL	TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş.	03/03/26		TRSSISE32613	53.65	1,470,000.00	100.000000	25/06/25	53.654040		111.639312	1,641,097.88	15.35	3.26	3.00	
TRSMBKF42614	TL	Mercedes Benz Kamyon Finansman A.Ş.	20/04/26		TRSMBKF42614	41.00	2,500,000.00	100.000000	19/03/25	40.998259		127.368734	3,184,218.35	29.78	6.33	5.83	
TRSVDTF62610	TL	VOLKSWAGEN DOĞUŞ TUKETICI FİNANSMANI A.Ş	05/06/26		TRSVDTF62610	53.48	3,000,000.00	108.328700	28/11/24	53.484549	793782274960225437	111.024376	3,330,731.28	31.14	6.62	6.10	
GRUP TOPLAMI							7,220,000.00						8,468,097.67	79.19	16.83	15.50	
GRUP TOPLAMI							7,300,000.00						10,693,688.09	100.00	21.26	19.57	
T.REPO																	
TRT210235T10	TL	HAZİNE	01/12/25		TRT210235T10	32.05	381,001.01	32.050000	28/11/25	82,690.00	808269715045754024	381,001.01	32.050000	381,001.01	100.00	0.76	0.70
GRUP TOPLAMI							381,001.01						381,001.01	100.00	0.76	0.70	
GRUP TOPLAMI							381,001.01						381,001.01	100.00	0.76	0.70	
DİĞER																	
Borsa Y.Fonu Yabancı																	
UBRL US EQUITY	USD	GRANITESH 2X LNG NVDA ETF			US38747R6945		2,800.00	27.585379	27/08/25			26.730000	3,169,995.17	100.00	6.30	5.80	
GRUP TOPLAMI							2,800.00						3,169,995.17	100.00	6.30	5.80	
GRUP TOPLAMI							2,800.00						3,169,995.17	100.00	6.30	5.80	
VIOP Nakit Teminatı																	
VIOP Nakit Teminatı							87,585.02						87,585.02	100.00	0.17		
GRUP TOPLAMI							87,585.02						87,585.02	100.00	0.17		
GRUP TOPLAMI							87,585.02						87,585.02	100.00	0.17		
DİĞER																	
Döviz																	
EUR	EUR	EU			EUR		500.00	30.971320	28/11/25			49.011400	24,505.70	0.00	0.00	0.04	
USD	USD	FED			USD		105,465.21	41.220090	28/11/25			42.354700	4,466,947.33	0.00	0.00	8.18	
GRUP TOPLAMI							105,965.21						4,491,453.03	0.00	0.00	8.22	
GRUP TOPLAMI							105,965.21						4,491,453.03	0.00	0.00	8.22	
FON PORTFÖY DEĞERİ												50,284,669.36	100.00				

AÇIKLAMA	TUTAR	ORAN%
A-)FON PORTFÖY DEĞERİ	50,284,669.36	92.07 %
B-)HAZIR DEĞERLER	4,517,813.27	8.27 %
C-)ALACAKLAR	134,021.51	0.25 %
D-)DİĞER VARLIKLAR	0.00	0.00 %
E-)BORÇLAR	-319,784.61	-0.59 %
F-)İHTİYAT	0.00	0.00 %
G-)VERGİ	0.00	0.00 %
FON TOPLAM DEĞERİ	54,616,719.53	100,00 %

V-AY İÇİNDE YAPILAN GİDERLER				
AÇIKLAMA	TUTAR	ORAN%		
Portföye Alımlarda ve portföyden Satımlarda Ödenen Komisyonlar	1,571.07	0.0029 %		
Fon Yönetim Ücreti	103,726.22	0.1899 %		
Kayda Alma Ücreti	829.82	0.0015 %		
Portföydeki Varlıkların Saklanması Hizmetleri İçin Ödenen Ücretler	100,674.19	0.1843 %		
Fonun Mükellefi Olduğu Vergi Ödemeleri	1,577.40	0.0029 %		
KYD Benchmark Kull. ücreti	16,632.00	0.0305 %		
BIST Endeks lisans ücreti	-8,648.64	-0.0158 %		
	216,362.06	0.3962 %		
VI-A-GEÇEN AY İÇİNDE RÜÇHAN HAKKI KULLANIMI,BEDELSİZ HİSSE SENEDİ ALIM, TEMMETTÜ VE ANAPARA TAHSİLATINA İLİŞKİN AÇIKLAMALAR				
Sirketin Unvani	İşlem Tipi	BDL-BDZ Tarihi	Nominal Değeri	TUTAR
B-Geçen Ay İçinde Yatırım Fonlarına İlişkin Mevzuatta Meydana Gelen Değişme ve Hukuki İhtilaflarla İlgili Açıklamalar				

TEMATİK FONLAR	FONDAKİ TEMA AĞIRLIĞI
IEV - İŞ PORTFÖY TAŞIMACILIK DEĞİŞKEN FON	86,55%