

Model Portfolio Update

December 26, 2025

TACİRLER YATIRIM

We are updating our Model Portfolio

Tacirler Investment Model Portfolio

The Tacirler Investment Model Portfolio we launched in June 2023 has delivered a **nominal return of 193%** over the past two and a half years, while the BIST 100 index rose by 111% during this period. Accordingly, **the Model Portfolio's relative performance against the index since inception indicates a positive return of 39%**. Over the past year, however, its performance has been in line with the index.

As we enter 2026, we are removing **Teknosa** from our Model Portfolio following a review and redesign, and adding **Sabancı Holding, Astor and MLP Care** instead. The following companies remain in our Model Portfolio: **Turkish Airlines, Coca-Cola Beverages, Ford Otomotiv, Mavi Giyim, Migros, TAV Airports, Turkcell, Tüpraş, Garanti and Isbank**. Please note that we track all companies in our Model Portfolio equally weighted.

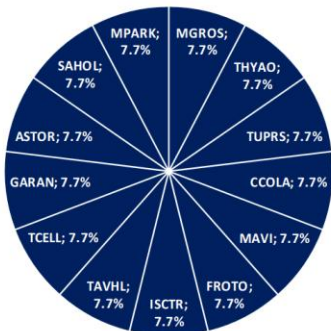
Link: [Tacirler Investment 2026](#)

Company Name	Ticker	Last Price (TL)	12m Target Price (TL)	Return (%)	Upside Potential (%)	Inclusion Date
Migros	MGROS	₺523.00	₺715.00	200%	37%	June 6, 2023
Türk Hava Yolları	THYAO	₺271.25	₺414.00	69%	53%	June 6, 2023
Tüpraş	TUPRS	₺188.30	₺271.00	239%	44%	June 6, 2023
Coca Cola	CCOLA	₺60.30	₺86.00	69%	43%	November 27, 2023
Mavi Giyim	MAVI	₺43.00	₺58.00	-10%	35%	August 27, 2024
Ford Otosan	FROTO	₺95.10	₺140.00	16%	47%	August 28, 2024
İşbank (C)	ISCTR	₺13.67	₺18.80	8%	38%	December 24, 2024
Tav Havalimanları	TAVHL	₺294.50	₺400.00	5%	36%	December 24, 2024
Turkcell	TCELL	₺96.83	₺148.00	11%	53%	December 24, 2024
Garanti	GARAN	₺140.90	₺197.60	3%	40%	July 9, 2025
Astor	ASTOR	₺114.90	₺158.00	0%	38%	December 26, 2025
Sabancı Holding	SAHOL	₺84.60	₺162.00	0%	91%	December 26, 2025
MLP Sağlık	MPARK	₺378.75	₺485.00	0%	28%	December 26, 2025

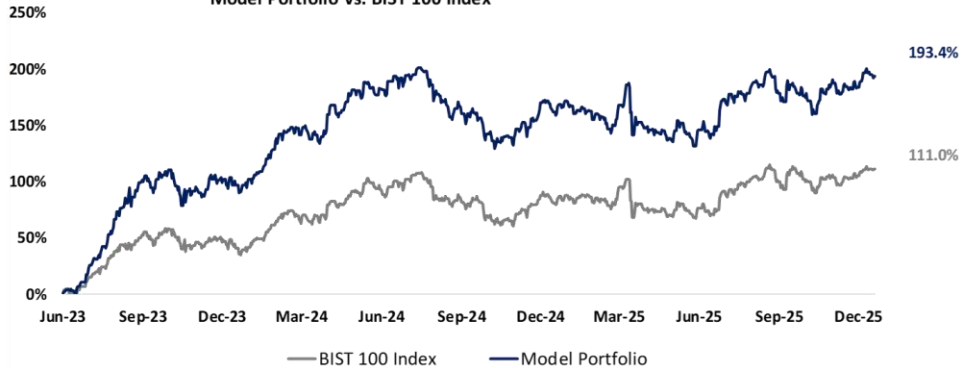
Performance, Inception to date (%)	193%
BIST 100 Index Performance (%)	111%
MP / BIST 100 Relative Return (%)	39%
Performance, Last 12m (%)	10%
BIST 100 Index Performance (%)	14%
MP / BIST 100 Relative Return (%)	-4%
Performance, 2025 (%)	10%
BIST 100 Index Performance (%)	15%
MP / BIST 100 Relative Return (%)	-5%

*MP: Tacirler Model Portfolio

Model Portfolio Weight (%)



Model Portfolio vs. BIST 100 Index



Lütfen bu raporun sonunda bulunan önemli uyarı notunu okuyunuz.

Team

Tacirler Investment Research and Content Management

Serhan Yenigün

Head of Research

serhan.yenigun@tacirler.com.tr

Oğuzhan Kaymak

All coverage and content management

oguzhan.kaymak@tacirler.com.tr

Anıl Deniz Altiay

Communication Services, Healthcare,
Insurance & Global Markets

deniz.altiay@tacirler.com.tr

Ömer Tarman

REIT, Cement, Database administrator

omer.tarman@tacirler.com.tr

Ekin Çınar

Economist

ekin.akbas@tacirler.com.tr

Özgür Tosun

Holdings, Energy (refining &
petrochemicals), Retail (apparel &
technology)

ozgur.tosun@tacirler.com.tr

Berk Demirpolat

Consumer Durables, White Goods,
Food & Beverage

berk.demirpolat@tacirler.com.tr

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