

QNB Commodity Fund – Monthly Report for February 2026

Investment Objective

To provide investors with exposure to the global commodities market.

Total Net Asset value (in QAR)
2,135,736.61

Total Net Asset value per unit (in QAR)
12.1266

Fund Information	Particulars	Performance Summary	
Fund Type	Open-End Fund	MTD	1.84%
Currency	Qatari Riyal	YTD	12.42%
Regulator	Qatar Central Bank	3 years	25.80%
Fund Manager	QNB Suisse SA	Since Inception (May 2014)	21.27%
Subscription/Redemption Fee	2.00% / 0.50%	Indicative Benchmark	
Management Fee	0.4%		
Auditor	KPMG	S&P GSCI INDEX	
Custodian	QNB	MTD	2.38%
		YTD	12.44%
		3 years	31.09%
		Since Inception (May 2014)	-11.93%

Fund Manager Comment

As per World Bank,

“The energy price index edged down 0.5% in February, as a 52.3% drop in U.S. natural gas prices offset a 7.8% increase in Australian coal prices. The non-energy index fell 1.2%. Food prices rose 2.1% and raw materials increased 1.5%, while beverage prices declined 15.6%. Fertilizers gained 6.5%. Metals slipped 1.7%, whereas precious metals rose 1.7%.”

“Global commodity prices are projected to fall to their lowest level in six years in 2026, marking the fourth consecutive year of decline, according to the Commodity Markets Outlook. Prices are forecast to drop by 7% in both 2025 and 2026.”

Fund Management Team

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QNB Asset Management

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