

Investment Objective

To provide investors with exposure to the global commodities market.

Total Net Asset value (in QAR)

2,194,494.63

Total Net Asset value per unit (in QAR)

11.9112

Fund Information

Fund Information	Particulars
Fund Type	Open-End Fund
Currency	Qatari Riyal
Regulator	Qatar Central Bank
Fund Manager	QNB Suisse SA
Subscription/Redemption Fee	2.00% / 0.50%
Management Fee	0.4%
Auditor	KPMG
Custodian	QNB

Performance Summary

MTD	10.42%
YTD	10.42%
3 years	18.24%
Since Inception (May 2014)	19.11%

Indicative Benchmark

S&P GSCI INDEX

MTD	9.83%
YTD	9.83%
3 years	23.15%
Since Inception (May 2014)	-13.97%

Fund Manager Comment

As per World Bank,

“The energy price index surged by 12% in January, driven by a 78.4% spike in U.S. natural gas prices and a 4.6% increase in crude oil. The non-energy index rose 2.9%. Food prices increased by 1.3%, beverage prices declined by 7.5%, and raw materials gained 1.3%. Fertilizers rose 2.4%, while metals and precious metals jumped 9.3% and 17%, respectively.”

“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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