

QNB Commodity Fund – Monthly Report for July 2025

Investment Objective

To provide investors with exposure to the global commodities market.

Total Net Asset value (in QAR)

2,022,375.51

Total Net Asset value per unit (in QAR)

10.6870

Fund Information	Particulars	Performance Summary	
Fund Type	Open-End Fund	MTD	3.41%
Currency	Qatari Riyal	YTD	4.43%
Regulator	Qatar Central Bank	3 years	-2.18%
Fund Manager	QNB Suisse SA	Since Inception (May 2014)	6.87%
Subscription/Redemption Fee	2.00 % / 0.50%	Indicative Benchmark	
Management Fee	0.4%	S&P GSCI INDEX	
Auditor	KPMG	MTD	3.62%
Custodian	QNB	YTD	5.62%
		3 years	2.53%
		Since Inception (May 2014)	-22.76%

Fund Manager Comment

As per World Bank,

“The energy price index eased by 0.6% in July, driven by a 6% decline in European natural gas prices. The non-energy price index dipped by 0.4%. Food prices rose by 0.9%, beverages fell by 10.8%, and raw materials remained broadly unchanged. Fertilizer prices increased by 8.1%, while metal and precious metal prices edged up by 1.5% and 0.4%, respectively.”

“Faltering economic growth is coinciding with ample oil supply in ways that are expected to drop global commodity prices to their lowest level of the 2020s, according to the World Bank’s latest Commodity Markets Outlook.”

Fund Management Team

Management Team:

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