

## QNB Commodity Fund – Monthly report for June 2025

### Investment Objective

To provide investors with exposure to the global commodities market.

**Total Net Asset value (in QAR)**

**1,955,748.24**

**Total Net Asset value per unit (in QAR)**

**10.3349**

Fund Information	Particulars	Performance Summary	
Fund Type	Open-End Fund	MTD	4.07%
Currency	Qatari Riyal	YTD	0.99%
Regulator	Qatar Central Bank	3 years	-6.14%
Fund Manager	QNB Suisse SA	Since Inception (May 2014)	3.35%
Subscription/Redemption Fee	2.00 % / 0.50%	<b>Indicative Benchmark</b>	
Management Fee	0.4%	S&P GSCI INDEX	
Auditor	KPMG	MTD	4.48%
Custodian	QNB	YTD	1.94%
		3 years	-1.09%
		Since Inception (May 2014)	-25.46%

### Fund Manager Comment

As per World Bank,

“The energy price index rose 9.7% in June, driven by an 11.3% surge in crude oil. Non-energy price index eased by 1.1%. Food prices are down 1.4%, beverages dropped by 8.2%, and raw materials remained broadly unchanged. Fertilizer prices rose 7.3%. Metal and precious metal prices increased by 1.7% and 2.6%, 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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