

Investment Objective

To provide investors with exposure to the global commodities market.

Total Net Asset value (in QAR)

2,824,821.55

Total Net Asset value per unit (in QAR)

16.0391

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	6.56%
YTD	48.69%
3 years	69.91%
Since Inception (May 2014)	60.39%

Indicative Benchmark

S&P GSCI INDEX

MTD	6.42%
YTD	49.01%
3 years	76.95%
Since Inception (May 2014)	16.72%

Fund Manager Comment

As per World Bank,

“The energy price index rose 12.1% in April, driven largely by crude oil (+8.7%). The non-energy index grew 3.2%, with food prices edging up 1.5% and fertilizer prices jumping 14%. Beverage prices were steady at 0.4%, while raw materials increased 2.5%. Metals gained 1.4%, whereas precious metals declined 2.7%.”

“Energy prices are projected to surge by 24% this year to their highest level since Russia’s invasion of Ukraine in 2022, as the war in the Middle East sends a severe shock through global commodity markets, according to the World Bank's latest commodity report.”

Fund Management Team

Lee Beswick

Tel: (974) 4440 7339

QNB Asset Management

Mshereib P.11 - 1st floor

P.O. Box 1000 Doha, Qatar