

## QNB Commodity Fund – Monthly Report for August 2025

### Investment Objective

To provide investors with exposure to the global commodities market.

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

**2,018,853.89**

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

**10.6684**

Fund Information	Particulars	Performance Summary	
Fund Type	Open-End Fund	MTD	-0.17%
Currency	Qatari Riyal	YTD	4.25%
Regulator	Qatar Central Bank	3 years	0.67%
Fund Manager	QNB Suisse SA	Since Inception (May 2014)	-22.92%
Subscription/Redemption Fee	2.00% / 0.50%	<b>Indicative Benchmark</b>	
Management Fee	0.4%		
Auditor	KPMG	<b>S&amp;P GSCI INDEX</b>	
Custodian	QNB	MTD	-0.20%
		YTD	5.41%
		3 years	5.13%
		Since Inception (May 2014)	-22.92%

### Fund Manager Comment

As per World Bank,

“The energy price index fell by 3.9% in August, driven by an 8.8% drop in U.S. natural gas and a 3.6% decline in crude oil prices. The non-energy price index edged up 0.7%. Food prices eased 0.9%, beverages surged 7.7%, and raw materials were broadly unchanged. Fertilizer prices rose 1.1%. Metal prices slipped 0.3%, while precious metals gained 0.9%.”

“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

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