

QNB Commodity Fund – Monthly Report for January 2025

Investment Objective

To provide investors with exposure to the global commodities market.

Total Net Asset value (in QAR)
2,023,576

Total Net Asset value per unit (in QAR)
10.58

Fund Information	Particulars	Performance Summary	
Fund Type	Open-End Fund	MTD	3.40%
Currency	Qatari Riyal	YTD	3.40%
Regulator	Qatar Central Bank	3 years	16.71%
Fund Manager	QNB Suisse SA	Since Inception (May 2014)	5.82%
Subscription/Redemption Fee	2.00 % / 0.50%	Indicative Benchmark	
Management Fee	0.4%	S&P GSCI INDEX	
Auditor	KPMG	MTD	3.32%
Custodian	QNB	YTD	3.32%
		3 years	21.94%
		Since Inception (May 2014)	-24.45%

Fund Manager Comment

As per World Bank,

“The energy price index surged in January, led by natural gas (15%) and crude oil (8.1%). Non-energy prices saw little change. Food prices eased by 0.3%, raw materials dipped by 1.8, while beverages gained 2.9%. Fertilizer prices increased by 3.9%. Metal prices held steady, while precious metals rose by 1.8%.”

“Global commodity prices are set to tumble to a five-year low in 2025 amid an oil glut that is so large that it is likely to limit the price effects even of a wider conflict in the Middle East, according to the World Bank’s latest Commodity Markets Outlook.”

Fund Management Team

Management Team:

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