

Investment Objective

To provide investors with exposure to the global commodities market.

Total Net Asset value (in QAR)

2,463,450.16

Total Net Asset value per unit (in QAR)

14.8293

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	-7.54%
YTD	37.47%
3 years	67.73%
Since Inception (May 2014)	-0.69%

Indicative Benchmark

S&P GSCI INDEX

MTD	-7.61%
YTD	37.66%
3 years	74.11%
Since Inception (May 2014)	7.83%

Fund Manager Comment

As per World Bank,

“The energy price index fell 5.4% in May, driven by a 10.7% decline in Brent crude oil prices, partly offset by a 6.1% increase in U.S. natural gas prices. The non-energy index rose 2.5%, with food prices up 1.9% while fertilizer prices eased 4.3%. Beverage prices increased 5.3%, and raw materials gained 2.1%. Metals prices rose 3.7%, whereas precious metals declined 1.7%.”

“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