

QNB Commodity Fund – Monthly report for February 2025

Investment Objective

To provide investors with exposure to the global commodities market.

Total Net Asset value (in QAR)

1,993,089

Total Net Asset value per unit (in QAR)

10.42

Fund Information	Particulars	Performance Summary	
Fund Type	Open-End Fund	MTD	-1.51%
Currency	Qatari Riyal	YTD	1.84%
Regulator	Qatar Central Bank	3 years	5.64%
Fund Manager	QNB Suisse SA	Since Inception (May 2014)	4.22%
Subscription/Redemption Fee	2.00 % / 0.50%	Indicative Benchmark	
Management Fee	0.4%	S&P GSCI INDEX	
Auditor	KPMG	MTD	-1.34%
Custodian	QNB	YTD	1.93%
		3 years	10.60%
		Since Inception (May 2014)	-25.47%

Fund Manager Comment

As per World Bank,

“The energy price index fell 4.2% in February driven by declines in coal (-9.8%) and crude oil (-5.6%). Non-energy prices rose 1.4%. Food prices edged down 0.5%, while raw materials increased by 1.6%. Beverages inched up 0.6%. Fertilizer prices surged by 7.4%. Metal prices rose 3.5%, and precious metals climbed by 6.6%.”

“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:

Amna Al-Kuwari
 Tel: (974) 4440 7339
 QNB Asset Management
 Mshereib P 11 - 1st floor
 P.O. Box 1000 Doha, Qatar