

QNB Commodity Fund – Monthly report for February 2024

Investment Objective

To provide investors with exposure to the global commodities market.

Total Net Asset value (in QAR)
2,105,620

Total Net Asset value per unit (in QAR)
9.9676

Fund Information	Particulars	Performance Summary	
Fund Type	Open-End Fund	MTD	0.82%
Currency	Qatari Riyal	YTD	5.20%
Regulator	Qatar Central Bank	3 years	46.1%
Fund Manager	QNB Suisse SA	Since Inception (May 2014)	-0.32%
Subscription/Redemption Fee	2.00 % / 0.50%	Indicative Benchmark	
Management Fee	0.4%	S&P GSCI INDEX	
Auditor	KPMG	MTD	0.87%
Custodian	QNB	YTD	5.38%
		3 years	53.7%
		Since Inception (May 2014)	-29.46%

Fund Manager Comment

As per World Bank,

“Energy prices increased 1.1% in February, led by oil (+3.7%). Non-energy prices changed little (+0.3%). Food prices eased by 1.2%. Raw materials gained 0.8%, while beverages surged by 12.7%. Fertilizer prices went up by 1.8%. Metal prices declined by 1.9%, led by iron ore (-8.4%) and zinc (-6.2%). Precious metals eased by 0.7%.

“Although the global economy is in a much better position than it was in the 1970s to cope with a major oil-price shock, an escalation of the latest conflict in the Middle East—which comes on top of disruptions caused by the Russian invasion of Ukraine—could push global commodity markets into uncharted waters”

Fund Management Team

Management Team:

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