

# **QNB GLOBAL SUKUK FUND**

Fund Fact Sheet - August 2025 **Marketing Communication** 

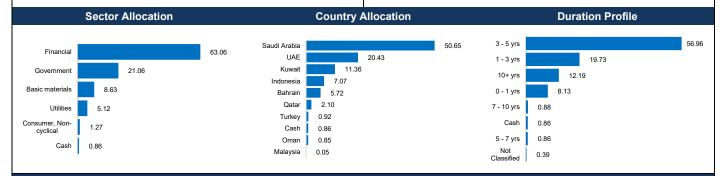
Financial Information in USD		Investment Objective
Total Net Asset (US\$ mil)	23.88	The Fund will seek to outperform the Benchmark Index by investing primarily in a
NAV 31 August 2025	9.14	diversified range of Sukuk with either a fixed or floating rate of income, listed or traded on
NAV 31 July 2025	9.06	global Recognized Markets and issued by governments, government-related entities and corporations globally.

Total Return performances (%)					
	Fund	Benchmark (Bloomberg Global Aggregate USD Sukuk Unhedged USD)			
1 Month	0.85%	1.03%			
YTD	4.20%	5.62%			
1 Year	4.42%	5.06%			
3 Years (Annualised)	3.95%	4.20%			
Inception to Date (Including Dividends)	18.72%	30.25%			
FY 2024	4.70%	3.34%			
FY 2023	3.59%	5.45%			
FY 2022	-4.91%	-8.18%			
FY 2021	-0.49%	1.09%			
FY 2020	2.01%	8.79%			
FY 2019	9.08%	10.80%			
<b>FY 2018</b> (since 16 October 2018)	-0.23%	1.14%			
St. Deviation	2.03%	2.60%			
Sharpe Ratio	0.03	0.28			
Key Metrics of the Fund					
Gross Yield to Maturity/Call	5.54	4.55			
Duration to Maturity/Call	4.26	4.39			
No of Holdings	38	139			
Average Credit Rating of Issuers	BBB+	A-			
Risk and Reward Profile					

Potentially lower rewards Potentially higher rewards 1 2 3 4 5 6 7

- The lowest category does not mean a risk-free investment.
- The risk and reward profile may change over time.
- Historical data may not be a reliable indication for the future.
- This fund is in category 4, since the bond prices have a low to moderate level of volatility.

A complete description of risk factors is set out in the prospectus of the ICAV (the 'Prospectus') in the section entitled 'Risk Information'.



Higher risk

### **Issuers of Top 5 Holdings** Weight % Name Saudi Arabian Mining Company 8.62 % Republic of Indonesia - Sovereign Sukuk 7.09 % Kingdom of Bahrain - Sovereign Sukuk 5.72 % Kuwait Finance House 5.54 % Al Rajhi Bank 4.70 %

# **Fund Manager comment**

August was a decent month for all asset classes, including the fixed income segment. During the month, data reflected global activity remaining resilient despite sticky inflation and a deteriorating US labor market. The surprise revision of the July labor market data has effectively ensured a certain rate cut in September, but the Fed will adopt a measured approach due to still elevated inflation levels.

During the month, the 1-10 Year segment moved lower by about 5-10 basis points due to rate cut certainty, while the longer end moved higher over concerns about inflation, the budget deficit, and supply concerns. Wider expectations are for a steeper yield curve in the future, with at least two rate cuts expected for the rest of the year.

During August, Brent ended lower at c. USD 68.1/b compared to c. USD 72.5/b as of July end. A significant drop occurred at the beginning of the month, following the increase in OPEC supply and reduced demand during the summer.

The QNB Global Sukuk Fund was launched in October 2018 and has distributed thirteen coupon payments. The fund manager continues to seek Sukuk Investments that would add value to the fund in the longer term. The fund is almost at its benchmark duration and will adjust the Fund's duration to capitalize on the long-term curve movement.

Dividend History							
2025 YTD		200 bps					
2024		380 bps					
2023		390 bps					
2022		375 bps					
2021		350 bps					
2020		400 bps					
2019 Fund Facts		400 bps					
Domicile		Ireland					
UCITs compliant		Yes					
•		,					
Asset Class		Fixed Income - Sukuk					
Style		Active					
Subscription/Redemption	uba avintian / Minimum	Daily					
Minimum Subscription / Subsequent Se Redemption	ubscription / Minimum	US\$1,500.00 / US\$1,500.00 / US\$1,500.00					
Management Fee / Total Expense Ratio		0.75 % p.a./ 1.20% p.a					
Subscription / Redemption Fee		Nil					
Benchmark		Bloomberg Global Aggregate USD Sukuk Unhedged USD					
Inception		16 October 2018					
Share Class		Class A Retail					
Distribution Policy		Expected Distributions in May and November					
Settlement Deadline		8:00 Noon (Irish time) on the Dealing Day					
Valuation Point		2:00 pm (Irish time) on each Business Day					
Fund base currency		USDs					
Fund Manager		QNB Suisse SA					
Administrator & Registrar		Société Générale Securities Services Ireland					
Depositary		Société Générale S.A., Dublin Branch					
Auditor		E&Y Ireland					
Contact Details		Fund Identifiers					
Investment Manager	QNB Suisse SA	ISIN	IE00BF18SZ84				
Fund Manager	Chanaka Dassanayaka CFA	Bloomberg Ticker	QNBGLSA ID Equity				
Address	Quai du Mont-Blanc 1, 1201 Genève, Switzerland						
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Disclaimer							

## Disclaimer

The information herein is for illustrative purposes only and reflects current market practices and is not intended to constitute legal, tax, accounting, or financial advice; investors should consult their own advisers on such matters.

At all times prospective investors considering an investment in the Fund should carefully read the Prospectus, Sub-Fund Supplement, KIID and the Terms & Conditions of the Subscription form.

Investors are reminded that the past performance of any investment is not a guide to future returns.

All performance figures are net of administration and performance fees.

This is a marketing communication. Please refer to the prospectus of the UCITS and to the KIID before making any final investment decisions.

A copy of the prospectus and KIID can be obtained by visiting the QNB website: <a href="www.qnb.com">www.qnb.com</a> An Arabic version is available on request.