

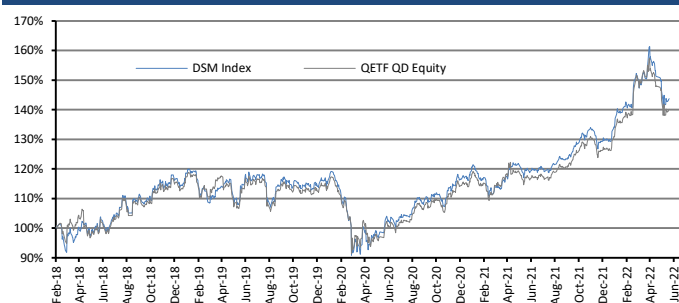
Investment Objective

The QE Index ETF or QETF will seek to track the performance of the benchmark QE Price Index. The Index is the official index of Qatar, and the constituents are the 20 most highly capitalized and liquid companies listed. The QETF is a transparent, liquid and low-cost investment vehicle that offers access to Qatari Equities and the QETF will pay an annual dividend.

Fund Manager's Commentary

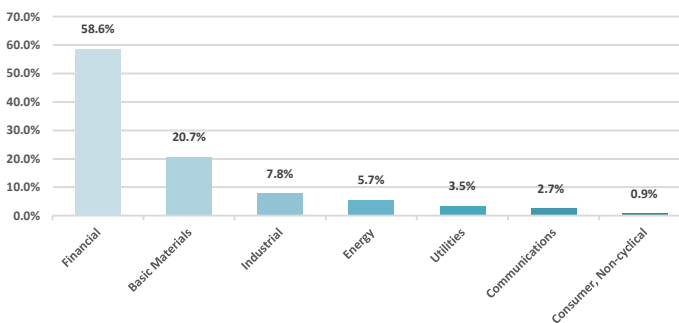
The QE index in May declined by -4.94% for the month. On a total return basis the consumer staples sector was the best performer of the month printing a return of 24.23%, followed by the Energy sector which improved by 0.76%. Six sectors recorded a negative performance, the Financials sector was the worst performer, recording a decline of -7.76%, followed by a decrease in the Materials sector by -2.72%. The Industrials sector declined by -1.75%, followed by a decrease in the Utilities sectors by -1.75%. Lastly the communication services and Real Estate sectors declined by -1.19 and -0.89%, respectively.

QETF Vs. Index Performance



Source: Aventicum Capital Management (Qatar) LLC, QE Index, Bloomberg

Index Sector breakdown



Source: Aventicum Capital Management (Qatar) LLC, QE Index, Bloomberg

For more details:

| | |
|--------------|---|
| Fund Manager | Aventicum Capital Management (Qatar) LLC +974 4497 4040 list.qetf@aventicum.com |
| Founder | Doha Bank +974 4015 5353 qetf@dohabank.com.qa |
| Website | www.qetf.com.qa |

Note: All QETF figures are based on NAV

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Factsheet as of May 31, 2022

| | |
|------------------------|--|
| Ticker | QETF QD |
| Domicile | Qatar |
| Underlying Index | Qatar Exchange Index |
| Rebalancing Frequency | Semi-Annually |
| ISIN | QA0001W26QQ0 |
| Base Currency | QAR |
| Listing Date | March 5, 2018 |
| Launch NAV/ Unit | QAR 8.988 |
| NAV/ Unit | QAR 12.596 |
| Total Expense Ratio | 0.50% |
| Total AUMs (QAR m) | 512.2 |
| Income Treatment | Distribution |
| Distribution Frequency | Annually |
| Investment Manager | Aventicum Capital Management (Qatar) LLC |
| Custodian | Standard Chartered Bank |
| Auditor | KPMG |

Source: Aventicum Capital Management (Qatar) LLC, Bloomberg
As of 05/31/2022

Top Ten Holdings (%)

| | |
|----------------------------------|--------------|
| Qatar Islamic Bank | 15.08 |
| Industries Qatar | 14.92 |
| Qatar National Bank | 14.65 |
| Masraf Al Rayan | 10.67 |
| Commercial Bank | 8.04 |
| Qatar Fuel | 4.64 |
| Qatar International Islamic Bank | 4.50 |
| Qatar Gas Transport | 4.31 |
| Mesaieed Petrochemical | 3.87 |
| Qatar Electricity & Water | 3.51 |
| Total | 84.19 |

Source: Aventicum Capital Management (Qatar) LLC, QE Index, Bloomberg

Performance Vs. Benchmark

| | QETF | QE Index |
|------------------------|---------|----------|
| 1 Month | -5.34% | -4.94% |
| 3 Months | -1.22% | -0.23% |
| 6 Months | +13.22% | +13.46% |
| YTD | +10.99% | +11.13% |
| Inception (02/12/2018) | +40.14% | +43.75% |

Source: Aventicum Capital Management (Qatar) LLC, QE Index, Bloomberg

Characteristics Vs. Benchmark

| | QETF | QE Index |
|------------------------|-------|----------|
| Standard Deviation | 0.91% | 0.90% |
| Tracking Error | 0.27% | |
| Dividend yield | 3.48% | |
| 3 Months ADTV (QAR mn) | 1.4 | 816.5 |

Source: Aventicum Capital Management (Qatar) LLC, Bloomberg