

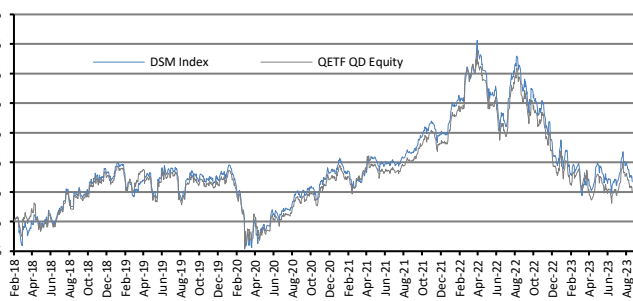
## Investment Objective

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

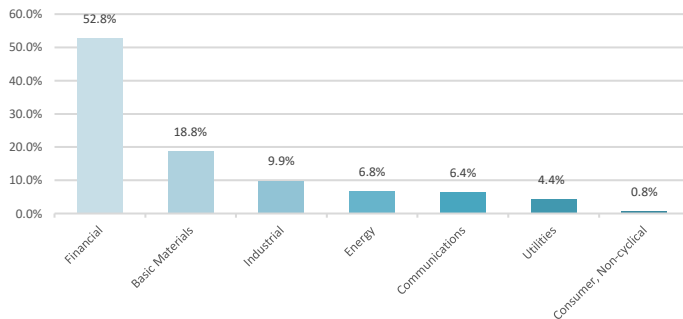
The QE Index in August declined by -7.01%. On a total return basis, all sectors performed negatively. The Financials sector was the worst performer of the month, printing a return of -8.30%, followed by the Industrials sector which declined by -7.28%, similarly Real Estate and Consumer Staples declined by -7.26% and -7.22% respectively. Communication Services sector went down -5.28%, followed by the Energy and Materials sectors declining by -4.91% and -4.25% respectively. Finally the Utilities sector was the best performed, weakening by -1.32%.

## 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:

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Note: All QETF figures are based on NAV

## Factsheet as of August 31, 2023

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 9.880
Total Expense Ratio	0.50%
Total AUMs (QAR m)	402.2
Income Treatment	Distribution
Distribution Frequency	Annually
Investment Manager	Aventicum Capital Management (Qatar) LLC
Custodian	Standard Chartered Bank
Auditor	PWC

Source: Aventicum Capital Management (Qatar) LLC, Bloomberg  
As of 08/31/2023

## Top Ten Holdings (%)

Qatar Islamic Bank	15.08
Qatar National Bank	14.33
Industries Qatar	14.28
Commercial Bank	7.64
Masraf Al Rayan	6.03
Qatar Gas Transport	5.19
Qatar Fuel	5.18
Qatar International Islamic Bank	5.05
Ooredoo	4.86
Qatar Electricity & Water	4.41
<b>Total</b>	<b>82.05</b>

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

## Performance Vs. Benchmark

	QETF	QE Index
1 Month	-7.04%	-7.01%
3 Months	+0.26%	+0.39%
6 Months	-4.96%	-3.56%
YTD	-4.80%	-4.55%
Inception (02/12/2018)	+9.92%	+13.43%

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

## Characteristics Vs. Benchmark

	QETF	QE Index
Standard Deviation	0.95%	0.93%
Tracking Error	0.27%	
Dividend yield	4.66%	
3 Months ADTV (QAR mn)	0.1	338.9

Source: Aventicum Capital Management (Qatar) LLC, Bloomberg

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