

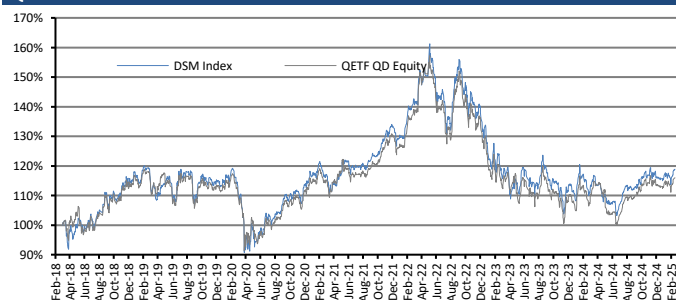
Investment Objective

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

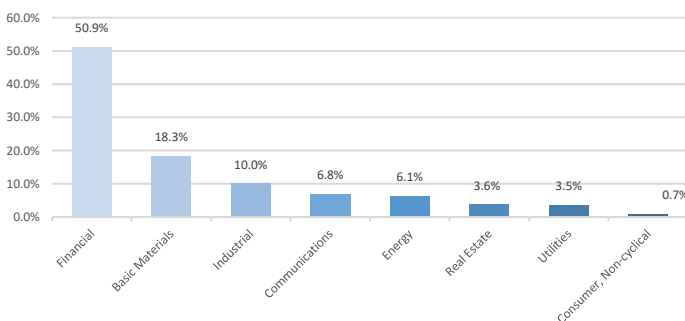
The QE Index remained almost flat in February. On a total return basis, the Energy sector was the best performer of the month achieving a return of 1.51%, it was followed by the Financials sector which achieved a positive return of 1.31%. The Industrials sector was down for the month by -0.39% followed by the Communications sector depreciated by -2.78%. The Utilities sector also ended the month on a negative note printing -2.84%, followed by the Real Estate sector which went down by -4.05%. The Materials sector printed a negative -4.53% for the month. The Consumer Staples sector was the worst performer during February, recording a decline of -8.54%.

QETF Vs. Index Performance



Source: Aventicum Capital Management (Qatar) LLC, Bloomberg
As of 28/02/2025

Index Sector breakdown



Source: Aventicum Capital Management (Qatar) LLC, Bloomberg
As of 28/02/2025

For more details:

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Note: All QETF figures are based of February 28, 2025 NAV

Disclaimer: This document, does not constitute a solicitation, recommendation or offer in relation to any investment product or service. The information and opinions contained herein are based upon sources believed to be reliable and are believed to be fair and not misleading. However, Aventicum Capital Management (Qatar) LLC and Doha Bank does not guarantee its accuracy or completeness. The information contained herein must not be reproduced in whole or in part without the prior written consent of Aventicum Capital Management (Qatar) LLC and Doha Bank. Aventicum Capital Management (Qatar) LLC is authorised by the Qatar Financial Centre Regulatory Authority, Doha Bank is Regulated by the Qatar Central Bank.

Factsheet as of February 28, 2025

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 10.411
Total Expense Ratio	0.50%
Total AUMs (QAR m)	422.3
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 28/02/2025

Top Ten Holdings (%)

Qatar Islamic Bank	14.63
Qatar National Bank	14.53
Industries Qatar	13.76
Qatar Gas Transport	5.69
Masraf Al Rayan	5.67
Commercial Bank	5.56
Ooredoo	5.11
Qatar International Islamic Bank	4.87
Qatar Fuel	4.17
Dukhan Bank	4.09
Total	78.09

Source: Aventicum Capital Management (Qatar) LLC, Bloomberg
As of 28/02/2025

Performance Vs. Benchmark

	QETF	QE Index
1 Month	-0.02%	-2.07%
3 Months	+2.25%	+0.27%
6 Months	+4.38%	+2.38%
YTD	+0.83%	-1.19%
Inception (02/12/2018)	+15.83%	+16.22%

Source: Aventicum Capital Management (Qatar) LLC, Bloomberg
As of 28/02/2025

Characteristics Vs. Benchmark

	QETF	QE Index
Standard Deviation	0.91%	0.89%
Tracking Error	0.27%	
Dividend yield	4.44%	
3 Months ADTV (QAR mn)	0.1	317.1

Source: Aventicum Capital Management (Qatar) LLC, Bloomberg
As of 28/02/2025