

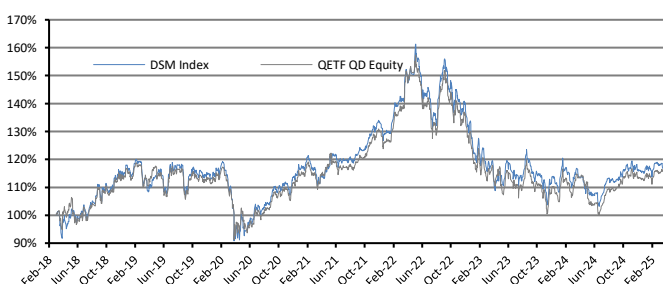
Investment Objective

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

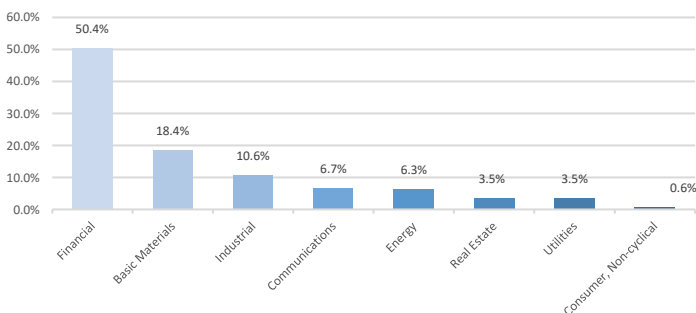
The QE Index slowed down in March, declining by -0.64%. On a total return basis, the Energy sector again was the best performer of the month achieving a return of 2.76%, it was followed by the Real Estate sector which achieved a positive return of +0.76%. It was followed by the Materials sector achieving a positive return of +0.58% The Utilities and communications sectors had a close positive return during the month of +0.20% and +0.18%, respectively. As for decliners, the Industrials sector declined by -1.06%, followed by the Financials and Consumer Staple sectors were they had a matching negative return for the month of -1.63%.

QETF Vs. Index Performance



Source: Aventicum Capital Management (Qatar) LLC, Bloomberg
As of 27/03/2025

Index Sector breakdown



Source: Aventicum Capital Management (Qatar) LLC, Bloomberg
As of 27/03/2025

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Note: All QETF figures are based of March 27, 2025 NAV

Factsheet as of March 27, 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 10.334
Total Expense Ratio	0.50%
Total AUMs (QAR m)	419.2
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 27/03/2025

Top Ten Holdings (%)

Qatar National Bank	14.14
Qatar Islamic Bank	14.08
Industries Qatar	13.07
Qatar Gas Transport	5.74
Masraf Al Rayan	5.36
Commercial Bank	5.01
Ooredoo	4.73
Dukhan Bank	4.60
Qatar International Islamic Bank	4.53
Qatar Fuel	4.19
Total	78.44

Source: Aventicum Capital Management (Qatar) LLC, Bloomberg
As of 27/03/2025

Performance Vs. Benchmark

	QETF	QE Index
1 Month	-0.74%	-2.04%
3 Months	+0.09%	-3.20%
6 Months	-0.43%	-3.59%
YTD	+0.09%	-3.20%
Inception (02/12/2018)	+14.98%	+13.86%

Source: Aventicum Capital Management (Qatar) LLC, Bloomberg
As of 27/03/2025

Characteristics Vs. Benchmark

	QETF	QE Index
Standard Deviation	0.90%	0.88%
Tracking Error	0.27%	
Dividend yield	4.47%	
3 Months ADTV (QAR mn)	0.1	328.7

Source: Aventicum Capital Management (Qatar) LLC, Bloomberg
As of 27/03/2025

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