QNB AL WATANI FUND (For Qatari)

Fund Fact Sheet – August 2026

Financial Information in QAR	
Total Net Asset Value (in QAR)	11,362,003.54
NAV per Unit (31 August 2026)	22.4956
NAV per Unit (31 July 2026)	22.7325

Investment Objective:

The primary aim of Al Watani Fund is to outperform the benchmark S&P Index while seeking to reduce the risks associated with the investment.

Performance Summary

	Al Watani Fund	Index
Since Inception to Date *(Nov's 2005)*	124.96%	-28.80%
MTD *(August 2026)*	-1.04%	-1.24%
YTD 2026 *(Since 31-December-2025)*	-5.81%	-8.07%
Beta	0.84	1.00
Standard Deviation	19.18%	21.89%
Year 2021	17.41%	12.70%
Year 2022	-8.17%	-10.87%
Year 2023	8.49%	3.27%
Year 2024	-0.63%	-4.09%
Year 2025	5.05%	1.75%

Fund Information	Particulars
Fund Type	Open-End Fund
Currency	Qatari Riyal
Regulator	Qatar Central Bank
Fund Manager	QNB Suisse SA
Subscription/Redemption	Monthly
Management Fee	1.5% p.a
Auditor	Deloitte & Touche
Custodian	QNB
Benchmark Index	Standard & Poor's Qatar - Domestic Index (Custom)

Fund Manager Comment

Performance for the Month

The Qatar Exchange Index continued to decline in August 2026, falling below 10,000 points and marking its third straight month of losses amid weak market sentiment. Despite global equities rising, the local market showed mixed sector performance and weak breadth. The QE Index and QE Islamic Index both dropped by 1.15% in August 2026, with the QE Index down 8.88% year to date, reflecting risk-off sentiment. Consumer Goods and Services and Industrials underperformed, while Transportation and Insurance sectors outperformed. Only 10% of listed equities closed above their 50-day moving averages. Globally, major indices and commodities saw gains, and foreign institutional investors were net buyers with inflows of USD 126 million.

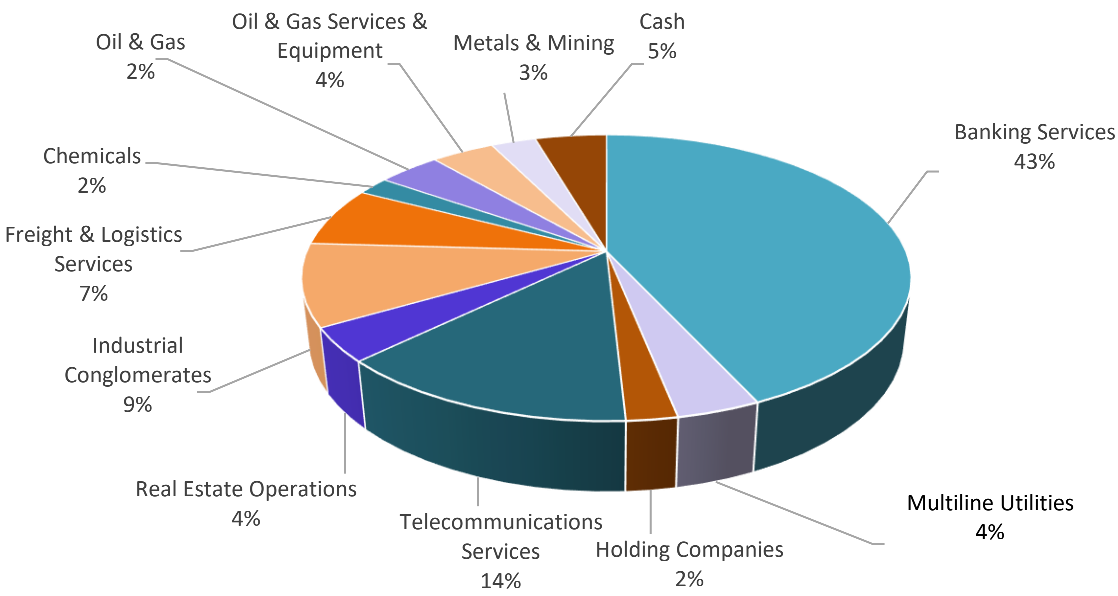
Market Review

Financial results show earnings decline: QSE-listed companies reported a 19.6% year-on-year and 15.2% quarter-on-quarter decrease in aggregate earnings to QR10.8 billion in 2Q2026. Banking and Consumer Goods & Services sectors grew year-on-year, while Industrials swung from profit to loss. Other sectors including real estate, insurance, telecoms, transportation, and financial services recorded declines. Sequential earnings growth was seen only in banking, Consumer Goods & Services, and financial services.

Portfolio Investment Strategy

Market outlook remains cautious. The market remains on a downward trend with indices below all moving averages and weak breadth indicating negative sentiment. The market is nearing a potential inflection point where positive catalysts could trigger a strong reaction, but the outlook remains cautious

Sector Allocation



Fund Management Team & Contact Details

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Disclaimer: