QNB GLOBAL SUKUK FUND

Fund Fact Sheet – August 2026

Marketing Communication

Financial Information in USD

Total Net Asset (US$ Million)	**25.15**
NAV (31 August 2026)	**8.94**
NAV (31 July 2026)	**8.85**

Investment Objective

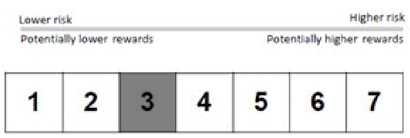
The Fund will seek to outperform the Benchmark Index by investing primarily in a diversified range of Sukuk with either a fixed or floating rate of income, listed or traded on global Recognized Markets and issued by governments, government-related entities and corporations globally.

Total Return performances (%)

Investors are reminded that the past performance of any investment is not a guide to future returns.
** (Bloomberg Global Aggregate USD Sukuk Unhedged USD)*

	Fund	*Benchmark
Inception to Date *(Including Dividends)*	21.58%	33.46%
1 Month	0.95%	0.79%
YTD (2026) *(Since 31-December-2025)*	0.73%	0.73%
1 Year	2.41%	2.47%
3 Years *(Annualised)*	4.44%	5.00%
St. Deviation	2.51%	2.33%
Sharpe Ratio	-0.52	-0.52
Annualised Returns (%)		
FY 2025	5.94%	7.45%
FY 2024	4.70%	3.34%
FY 2023	3.59%	5.45%
FY 2022	-4.91%	-8.18%
FY 2021	-0.49%	1.09%
FY 2020	2.01%	8.79%
FY 2019	9.08%	10.80%
FY 2018 *(Since 16 October 2018)*	-0.23%	1.14%
Key Metrics of the Fund		
Gross Yield to Maturity/Call	5.96	5.17
Duration to Maturity/Call	4.37	4.36
No of Holdings	34	168
Average Credit Rating of Issuers	BBB+	A

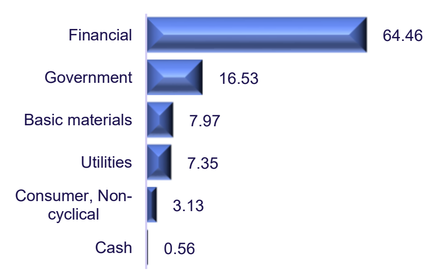
Risk and Reward Profile



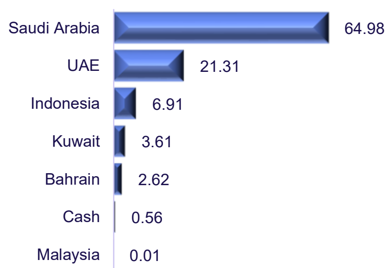
- The lowest category does not mean a risk-free investment.
- The risk and reward profile may change over time.
- Historical data may not be a reliable indication for the future.
- This fund is in category 3, since the bond prices have a low to moderate level of volatility.

A complete description of risk factors is set out in the prospectus of the ICAV (the 'Prospectus') in the section entitled 'Risk Information'.

Sector Allocation



Country Allocation



Duration Profile

Issuers of Top 5 Holdings		Dividend History	
Name	**Weight %**	**May-2026**	**220 bps**
Saudi Arabian Mining Company	7.97 %	2025	400 bps
Republic of Indonesia – Sovereign Sukuk	6.91 %	2024	380 bps
Bank AlBilad	6.04 %	2023	390 bps
Arab National Bank	4.96 %	2022	375 bps
Saudi Energy Co	4.80 %	2021	350 bps
		2020	400 bps
		2019	400 bps

Fund Manager comment

August was a decent month for the fixed-income space overall, despite muted returns in the government fixed-income segment. USD securities were aided by the slight drop at the longer end after the announcement of the Treasury buyback program, which was partly offset by the drag created by the front-end increase in rates due to Fed Governor Warsh's hawkish comments during the month.

Over the month, the curve marginally flattened, but the US 10-year was almost unchanged, ending up at 4.75%. The labor market remained resilient, but inflation has been stickier. Hence, inflation risk, along with fiscal deficit concerns and upcoming debt issuances from AI hyperscalers, has kept the longer end elevated despite the Treasury buyback announcement. On the shorter end, towards the middle of the month, the probability of a Fed rate hike by September decreased, especially amid uncertainty over the US-Iran war, but hawkish comments from the Fed governor towards the end of the month caused the probability to revert almost to its level at the beginning of the month.

During the month, oil prices were volatile but ended flat at c.90 USD/b, while moving lower during the month along with the change in tension levels between the US and Iran. The consensus view is that once energy flows are restored through a sustainable resolution, oil prices are set to decline.

The QNB Global Sukuk Fund was launched in October 2018 and has distributed fifteen coupon payments. The fund manager continues to seek Sukuk Investments that would add value to the fund in the longer term. The Fund is nearing its benchmark duration and will adjust its duration to capitalize on long-term curve movements.

Fund Facts

Category	Active Fund
Domicile	Ireland
UCITs compliant	Yes
Asset Class	Fixed Income - Sukuk
Style	Active
Subscription/Redemption	Daily
Minimum Subscription / Subsequent Subscription / Minimum Redemption	US$1,500.00 / US$1,500.00 / US$1,500.00
Management Fee / Total Expense Ratio	0.75 % p.a./ 1.20% p.a.
Subscription / Redemption Fee	Nil
Benchmark	Bloomberg Global Aggregate USD Sukuk Unhedged USD
Inception	16 October 2018
Share Class	Class A Retail
Distribution Policy	Expected Distributions in May and November
Settlement Deadline	8:00 Noon (Irish time) on the Dealing Day
Valuation Point	2:00 pm (Irish time) on each Business Day
Fund base currency	USDs
Investment Manager	QNB Suisse SA
Administrator & Registrar	Société Générale Securities Services Ireland
Address in Suisse	Quai du Mont-Blanc 1, 1201 Genève, Switzerland
Depositary	Société Générale S.A., Dublin Branch
SFDR classification	Article 6 Fund
Auditor	Grant Thornton
ISIN	IE00BF18SZ84
Bloomberg Ticker	QNBGLSA ID Equity

Contact Details

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