

## QNB MENA DEBT FUND

Fund Fact Sheet – July 2023

Financial Information in USD		Investment Objective:		
Total Net Asset (US\$ mil) NAV 31 July 2023	61.1840 8.8281	diversified range of bonds with either global recognized Markets and issu and corporations in the Middle East corporations which derive a significant	rm the Benchmark Index by investing primarily in a r a fixed or floating rate of interest, listed or traded on ied by (i) governments, government related entities and North Africa ("MENA") and Turkey; and/or (ii) by nt proportion of their revenues or profits from, or have of MENA countries or Turkey; and/or (iii) by entities in	
NAV 30 June 2023	8.7566	any other geographic area provided that the entity must be controlled by any such MENA or Turkey based entities. Up to 10% of the Net Asset Value of the Sub-Fund may be invested in the bonds of issuers in Turkey, while a 10% allocation is set for exposure in EX-MENA & Turkey region.		
Total Return performances (%)				
		Fund	Benchmark (Bloomberg EM USD Aggregate MENA)	
1 Month		0.82%	0.87%	
YTD (Since 31-December-22)		2.58%	2.32%	
1 Year		4.09%	1.30%	
3 Years (Annualised)		0.46%	-1.98%	
Inception to Date (Including Dividend	ds)	10.43%	12.88%	
FY 2022		-5.09%	-10.83%	
FY 2021		1.23%	0.43%	
FY 2020		1.76%	7.30%	
FY 2019		10.07%	13.10%	
FY 2018		-1.10%	-0.44%	
FY 2017 (From 04-July-17)		1.22%	2.03%	
Key Metrics of the Fund				
Gross Yield to Maturity/Call		6.99%	6.00%	
Duration to Maturity/Call		3.00 6.70		
No of Holdings		53 374		
Average Credit Rating of Issuers		BBB BBB+		
1 Year Volatility		3.46%	6.85%	
Sharpe Ratio		-0.06 -0.45		
Sector Allocation		Country Allocation	Duration Profile	
Financial	57.75	UAE 33	.53 1 - 3 yrs 38.87	
Government 19.92	S	audi Arabia 17.13	3 - 5 yrs 33.63	
Energy 6.06		Kuwait 13.54 Qatar 13.16	0 - 1 yrs 11.40	
Utilities 4.52		Oman 6.26		
Basic Materials 3.81		Turkey 4.69	5 - 7 yrs 7.24	
Consumer, Non-cyclical 3.38		Egypt 4.09 Bahrain 3.18	7 - 10 years 5.28	
Cash 3.07		Cash 3.07	Cash 3.07	
Industrial 1.50		Morocco 1.36	Not Classified 0.50	

## **Fund Manager Comment**

During the month Federal Reserve raised its policy rate by 25 bps to take the Fed Funds rate to 5.25%-5.50%. Many expect this could be the last of 11 hikes since March -22, but some are skeptical with a view of another hike before the end of the year. As the Fed has communicated clearly, they will do additional policy firming if needed should upcoming labor, inflation, and growth figures indicate the need to act neutral or otherwise.

During July, US-10 Year Treasury yield increased to 3.95% from 3.84%. The yield curve shifted marginally higher from 6Y onwards, while inversion improved from -106 bps to - 92 bps. Also, during the month June-CPI print came at 3% from the previous print of 4%, and many expect the trend to continue.

During the month, Brent ended higher at USD 85.56 from 74.90, aided by supply cuts and simultaneously restrained by demand concerns globally. Regional IG and HY space remain favorable to their global counterparts and will continue attracting flows from yield-seeking investors.

QNB MENA Debt Fund, after being launched in 2017, has paid 12 coupons. We remain focused on taking advantage of the opportunistic trades apparent in the market. The fund manager will maintain a lower duration than the benchmark duration until a satisfactory normalization of policy rates and a sustainable inflation outlook is reached. Assets of the Fund are satisfactorily deployed as per the investment guidelines and also in line with the selected benchmark, which the fund intends to outperform in the longer run.

Name         Weight %           Sould Aramo         5.20 %           Commercial Bark of Datar         4.83 %           QNB Finansbark AS         4.68 %           A/hi Bark of Kuwait         4.61 %           A/hi Bark of Kuwait         4.11 %           Mark Bark of Catar         4.21 %           Dividend Hildron         4.21 %           Nov. 2017         50 bps           Nov. 2017         50 bps           2028         350 bps           2029         400 bps           2020         400 bps           2021         350 bps           2022         375 bps           May- 2023         75 bps           Pind Fasts         200 bps           Domicile         Inteland           UCITs compliant         Yes           Asset Class         Fixed Income           Sylo         Active           Subscription/Redemption         US\$1,500.00 / US\$1,500.00 / US\$1,500.00           Miniangement Fee         Nil           Benchmark         Bloomberg EM USD Aggregate MENA           Inception         Class A Retail           Distribution Policy         Expected Distributions in May and November           Soubcit Clenerate Services	Issuers of Top 5 Holdings		
Commercial Bank of Oatar         4.83 %           QNB Finansbank AS         4.68 %           A/Ni Bank of Kuwat         4.81 %           A/Ni Bank of Kuwat         4.21 %           Nov - 2017         50 bps           2020         400 bps           2021         350 bps           2022         375 bps           2023         200 bps           2024         376 bps           2025         200 bps           2026         Active           Syle         Active           Syle         Active           Syle         Daily           Minimum Subscription / Valsequent Subscription / Minimum Redemption         US\$1,500.00 / US	Name		Weight %
QNB Finansbank AS       4.68 %         Al Ahil Bank of Kuwait       4.61 %         Athil Bank of Kuwait       4.21 %         DM6dmd History       50 bps         Nov - 2017       50 bps         2018       350 bps         2019       400 bps         2020       350 bps         2021       350 bps         2022       375 bps         May - 2023       200 bps         Fund Facts       50 bps         Domicile       Ireland         UCT's compliant       Yes         Asset Class       Fixed Income         Syle       Active         Subscription / Subsequent Subscription / Minimum Redemption       US\$1,500.00 / U\$\$1,500.00 / U\$\$1,500.00 / U\$\$1,500.00         Minimum Subscription / Subsequent Subscription / Minimum Redemption       Daily         Minimum Subscription / Subsequent Subscription / Minimum Redemption       U\$\$1,500.00 / U\$	Saudi Aramco		5.20 %
Ai Ahil Bank of Kuwait       4.61 %         Ai Ahil Bank of Catar       4.21 %         Nov - 2017       50 bps         2018       350 bps         2019       400 bps         2020       400 bps         2021       350 bps         2022       375 bps         2023       200 bps         2024       375 bps         2025       200 bps         2026       200 bps         2027       200 bps         2028       200 bps         2029       200 bps         2020       200 bps         2021       200 bps         2022       375 bps         2023       200 bps         Chrosophiant       Yes         Saser Class       Freed Income         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       8.00 Noon (firsh time) on each Business Day         Inception       Class A Retail         Distribution Point       2.00 pm (firsh time	Commercial Bank of Qatar		4.93 %
Ai-Anil Bank of Qatar       4.21 %         DVdecord Hitsory       50 bps         DVdecord Hitsory       50 bps         2019       50 bps         2019       305 bps         2020       400 bps         2021       305 bps         2022       375 bps         May - 2023       200 bps         Fund Facts       Domicile         UCITs compliant       Yes         Asset Class       Fund Income         Style       Active         Subscription/Redemption       Daily         Minimum Subscription / Subscription / Minimum Redemption       0.75 % p.a./ 1.20% p.a         Minimum Subscription / Subscription / Minimum Redemption       0.75 % p.a./ 1.20% p.a         Subscription / Redemption Fee       Nil         Benchmark       Expected Distributions in May and November         Subscription / Redemption Fee       Nil         Stattement Deadline       Scoleta Generale Services Ireland         Valuation Point       2.00 pm (insh time) on each Business Day         Valuation Point       Scoleta Generale Services Ireland         Valuation Point       Scoleta Generale Services Ireland         Scoleta Generale Services Ireland       Scoleta Generale Services Ireland         Valuation P	QNB Finansbank AS		4.68 %
Dividend History       50 bps         Nov - 2017       50 bps         2018       350 bps         2019       400 bps         2020       350 bps         2021       360 bps         2022       375 bps         2023       200 bps         2024       375 bps         2025       200 bps         2026       375 bps         2027       200 bps         2028       200 bps         2029       375 bps         2020       375 bps         2021       200 bps         Fund Facts       200 bps         Domicile       Ireland         UCITs compliant       Yes         Asset Class       Fixed Income         Style       Active         Subscription / Redemption       Daily         US\$1,500.00 / US\$1,500.00 / US\$1,500.00       US\$1,500.00 / US\$1,500.00         Subscription / Redemption Fee       Nil         Benchmark       Bloomberg EM USD Aggregate MENA         Inception       Class A Retail         Distribution Policy       Expected Distributions in May and November         Societé Générale Securities Services Ireland       Société Générale Securities Services Ireland	Al Ahli Bank of Kuwait		4.61 %
Nov - 2017       50 bps         2018       300 bps         2019       400 bps         2020       400 bps         2021       305 bps         2022       375 bps         2023       200 bps         Tend Facts         Domicile         Tend Facts         Subscription/Redemption         Minimum Subscription / Minimum Redemption         Winfimum Subscription / Subsequent Subscription / Minimum Redemption       US\$1,500.00 / US	Al-Ahli Bank of Qatar		4.21 %
2018       360 bps         2019       400 bps         2022       360 bps         2022       375 bps         2022       200 bps         Pruf Facts         International States of the States of t	Dividend History		
2019	Nov - 2017		50 bps
2020       400 bps         2021       350 bps         2022       375 bps         2001       1200 bps         Ireland         UCTs compliant         Yas         Class         Subscription / Subscription / Minimum Redemption         Minimum Subscription / Subscription / Minimum Redemption       US\$1,500.00 / US\$1,500.00 / US\$1,500.00         Magement Fee / Total Expense Ratio       0.75 % p.a./ 1.20% p.a         Subscription / Redemption Fee       Nil         Benchmark       Bloomberg EM USD Aggregate MENA         Inception       04 July 2017         Share Class       Class A Retail         Subscription Point       2:00 pm (trish time) on each Business Day         Subaster Fee / Total Expense Ratio       04 July 2017         Share Class       Class A Retail         Nicht Biomone State	2018		350 bps
2021       350 bps         2022       375 bps         2023       200 bps         Fund Facts         Intel Facts         Domicile         Colspan="2">Intel facts         Colspan="2">Intel facts         Colspan="2">Fund Facts         Style         Colspan="2">Fixed Income         Style         Subscription/Redemption         Minimum Subscription / Subscription / Minimum Redemption         Minimum Subscription / Subscription / Minimum Redemption         Minimum Subscription / Subscription / Minimum Redemption         Nil         Benchmark         Nil         Bioenberg EM USD Aggregate MENA         Class A Retail         Distribution Policy         Settlement Deadline         Société Générale Securities Services Ireland         S	2019		400 bps
2022       375 bps         May - 2023       200 bps         Pund Facts       200 bps         Domicile       Ireland         UCTs compliant       Yes         Asset Class       Fixed Income         Subscription/Redemption       Daily         Minimum Subscription / Subsequent Subscription / Minimum Redemption       US\$1,500.00 / US\$1	2020		400 bps
May - 2023       200 bps         Fund Facts         Ireland         Compliant         Asset Class       Fixed Income         Style       Active         Subscription/Redemption       Daily         Minimum Subscription/Subsequent Subscription / Minimum Redemption       US\$1,500.00 / US\$1,	2021		350 bps
Fund Facts       Ireland         Domicile       Ireland         UCITs compliant       Yes         Asset Class       Fixed Income         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 EM USD Aggregate MENA         Inception       04 July 2017         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 Manager       QNB Suisse SA         Administrator & Registrar:       Société Générale Securities Services Ireland         Depositary:       Address         Auditor       Eavertal Manager         Investment Manager       QNB Suisse SA         Fund Manager       Chanaka Dassanayaka CFA         Quai du Mont-Blanc 1, 1201       Genéve, Switzerland         Genéve, Switzerland       UKN Code         <	2022		375 bps
Domicile       Ireland         UCTs compliant       Yes         Asset Class       Fixed Income         Style       Active         Subscription/Redemption       Daily         Minimum Subscription / Subscription / Minimum Redemption       US\$1,500.00 / US\$1,500.00	May - 2023		200 bps
UCITs compliant       Yes         Asset Class       Fixed Income         Style       Active         Subscription/Redemption       Daily         Minimum Subscription / Subsequent Subscription / Minimum Redemption       USS1,500.00 / 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 EM USD Aggregate MENA         Inception       04 July 2017         Share Class       Class A Retail         Distribution Policy       Expected Distributions in May and November         Settement Deadline       8:00 Noon (Irish time) on the Dealing Day         Valuation Point       2:00 pm (Irish time) on each Business Day         Fund Manager       QNB Suisse SA         Administrator & Registrar:       Société Générale Securities Services Ireland         Depositary:       Société Générale Securities Services Ireland         Address       Quai du Mont-Blanc 1, 1201         Resk d Reverd Profite       Bloomberg Ticker         Manager       Quai du Mont-Blanc 1, 1201         Genève, Switzerland       Silon         Fund Manager       Quai du Mont-Blanc 1, 1201         Genève, Switzerland       Silon meageny 4, since the bod prices have a low to mo	Fund Facts		
Asset Class       Fixed Income         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 EM USD Aggregate MENA         Inception       04 July 2017         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 Manager       ONB Suisse SA         Administrator & Registrar:       Société Générale Scurities Services Ireland         Depositary:       Société Générale Scurities Services Ireland         Address       Quai du Mont-Blanc 1, 1201         Genève, Switzerland       EXPENDENCERT         Address       Quai du Mont-Blanc 1, 1201         Genève, Switzerland       Bloomberg Ticker       QNBMDBA: ID         Address       Quai du Mont-Blanc 1, 1201       WKN Code       Historical data may not be a reliable indication for the future.         Fund Manager       C	Domicile		Ireland
Style       Active         Subscription/Redemption       Daily         Minimum Subscription / Subsequent Subscription / Minimum Redemption       US\$1,500.00 /	UCITs compliant		Yes
Subscription/Redemption       Daily         Minimum Subscription / Subsequent Subscription / Minimum Redemption       US\$1,500.00 / 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 EM USD Aggregate MENA         Inception       04 July 2017         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         Fund Manager       QNB Suisse SA         Administrator & Registrar:       Société Générale Scurities Services Ireland         Dopositary:       Société Générale S.A., Dublin Branch         Auditor       E&Y Ireland         Contact Details       Fund Identifiers         Investment Manager       QNB Suisse SA         Suddress       Guai du Mont-Blanc 1,1201         Genève, Switzerland       UKN Code         Telephone in Qatar       + 374 4440 7339         Risk and Reward Profile       Higher risk         Potentially lower rewards       Potentially higher rewards	Asset Class		Fixed Income
Subscription/Redemption       Daily         Minimum Subscription / Subsequent Subscription / Minimum Redemption       US\$1,500.00 / 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 EM USD Aggregate MENA         Inception       04 July 2017         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         Fund Manager       QNB Suisse SA         Administrator & Registrar:       Société Générale Scurities Services Ireland         Dopositary:       Société Générale S.A., Dublin Branch         Auditor       E&Y Ireland         Contact Details       Fund Identifiers         Investment Manager       QNB Suisse SA         Suddress       Guai du Mont-Blanc 1,1201         Genève, Switzerland       UKN Code         Telephone in Qatar       + 374 4440 7339         Risk and Reward Profile       Higher risk         Potentially lower rewards       Potentially higher rewards	Style		Active
Minimum Subscription / Subsequent Subscription / Minimum Redemption       US\$1,500.00 / 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 EM USD Aggregate MENA         Inception       04 July 2017         Share Class       Class A Retail         Distribution Policy       Expected Distributions in May and November         Settlement Deadline       8:00 Noon (firsh time) on the Dealing Day         Valuation Point       2:00 pm (firsh time) on each Business Day         Fund Manager       QNB Suisse SA         Administrator & Registrar:       Société Générale Securities Services Ireland         Depositary:       Société Générale Securities Services Ireland         Auditor       EXY Ireland         Fund Identifiers         Investment Manager       QNB Suisse SA         Investment Manager       QNB Suisse SA         Genève, Switzerland       ISIN         Itelephone in Qatar       +1974 4440 733         Risk and Reward Profile           Lower risk       Potentially higher rewards         Potentially higher rewards       Potentially higher rewards         Potentially higher rewards	-		Daily
Management Fee / Total Expense Ratio       0.75 % p.a./ 1.20% p.a         Subscription / Redemption Fee       Nil         Benchmark       Bloomberg EM USD Aggregate MENA         Inception       04 July 2017         Share Class       Class A Retail         Distribution Policy       Expected Distributions in May and November         Settement Deadline       8:00 Noor (Irish time) on the Dealing Day         Valuation Point       2:00 pm (Irish time) on each Business Day         Fund Manager       QNB Suisse SA         Administrator & Registrar:       Société Générale Securities Services Ireland         Depositary:       Société Générale Sc.A., Dublin Branch         Auditor       EXY Ireland         Chanaka Dassanayaka CFA         Quai du Mont-Blanc 1, 1201       Genève, Switzerland         Telephone in Qatar       ey7 4440 7339         ***********************************		quent Subscription / Minimum Rede	
Subscription / Redemption Fee       Nil         Benchmark       Bloomberg EM USD Aggregate MENA         Inception       04 July 2017         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         Fund Manager       QNB Suises SA         Administrator & Registrar:       Société Générale Securities Services Ireland         Depositary:       Société Générale Securities Services Ireland         Auditor       E&Y Ireland         Contact Details       Fund Identifiers         Investment Manager       QNB Suises SA         Genève, Switzerland       Bionomberg Ticker         Quai du Mont-Blanc 1, 1201       WKN Code         Genève, Switzerland       WKN Code         Telephone in Qatar       + 1974 4440 7339         Lower risk       Potentially higher rewards         Potentially lower rewards       Potentially higher rewards         Potentially lower rewards       Potentially higher rewards         • The lowest category does not mean a risk-free investment.         • This fund is in category 4, sinc	•		•
Benchmark Bloomberg EM USD Aggregate MENA   Inception 04 July 2017   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   Fund Manager QNB Suisse SA   Administrator & Registrar: Société Générale Scurities Services Ireland   Depositary: Société Générale SA., Dublin Branch   Auditor E&Y Ireland   Contact Details QNB Suisse SA   Investment Manager QNB Suisse SA   Investment Manager QNB Suisse SA   Silin Manager Chanaka Dassanayaka CFA   Quai du Mont-Blanc 1, 1201 WKN Code   Genève, Switzerland WKN Code   Telephone in Qatar +974 4440 7339   Potentially lower rewards Potentially higher rewards   Potentially lower rewards Potentially higher rewards   Add ress Potentially higher rewards   Potentially lower rewards Potentially higher rewards   A data as an arguery 4, since the bond prices have a low to moderate leve of volatility   A data as a d telegotory 4, since the bond prices have a low to moderate leve of volatility   Address Potentially higher rewards   Potentially lower rewards Potentially higher rewards	5		
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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   Fund Manager QNB Suisse SA   Administrator & Registrar: Société Générale Securities Services Ireland   Depositary: Société Générale S.A., Dublin Branch   Auditor E&Y Ireland   Contact Details Fund Identifiers   Investment Manager QNB Suisse SA   Genève, Switzerland Bloomberg Ticker   Quai du Mont-Blanc 1, 1201 Genéve, Switzerland WKN Code   Telephone in Qatar +974 4440 7339   Risk and Reward Profile <ul> <li>The risk and reward profile may change over time.</li> <li>Historical data may not be a reliable indication for the future.</li> <li>This fund is in category 4, since the bond prices have a low to moderate lever of volatility</li> </ul> 1 2 3 4 5   1 2 3 4 5 6			
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   Fund Manager QNB Suisse SA   Administrator & Registrar: Société Générale Securities Services Ireland   Depositary: Société Générale S.A., Dublin Branch   Auditor E&Y Ireland   Contact Details Fund Identifiers   Investment Manager QNB Suisse SA   Kadress Genève, Switzerland   Genève, Switzerland UKN Code   Telephone in Qatar +974 4440 7339   Risk and Reward Profile <ul> <li>Higher risk</li> <li>Potentially lower rewards</li> <li>Potentially higher rewards</li> <li>Potentially higher rewards</li> <li>Potentially higher rewards</li> <li>Adoress in category does not mean a risk-free investment.</li> <li>The risk and reward profile may change over time.</li> <li>Historical data may not be a reliable indication for the future.</li> <li>This fund is in category 4, since the bond prices have a low to moderate leve of volatility</li> </ul>			
Settlement Deadine       8:00 Noon (Irish time) on the Dealing Day         Valuation Point       2:00 pm (Irish time) on each Business Day         Fund base currency       USDs         Fund Manager       QNB Suisse SA         Administrator & Registrar:       Société Générale Securities Services Ireland         Depositary:       Société Générale S.A., Dublin Branch         Auditor       E&Y Ireland         Contact Details       Fund Identifiers         Investment Manager       QNB Suisse SA         Suid u Mont-Blanc 1, 1201       Genève, Switzerland         Genève, Switzerland       UKN Code         Telephone in Qatar       +974 4440 7339         Risk and Reward Profile       Utentrisk         Potentially lower rewards       Potentially higher rewards         Potentially lower rewards       Potentially higher rewards         Address       Higher risk         Potentially lower rewards       Potentially higher rewards         Potentially lower rewards       Potentially higher rewards         Potentially lower rewards       Potentially higher rewards         Address       Ga 7			
Valuation Point 2:00 pm (Irish time) on each Business Day   Fund base currency USDs   Fund Manager QNB Suisse SA   Administrator & Registrar: Société Générale Securities Services Ireland   Depositary: Société Générale S.A., Dublin Branch   Auditor E&Y Ireland   Contact Details Fund Identifiers   Investment Manager QNB Suisse SA   Suisse SA ISIN   Investment Manager QNB Suisse SA   Quai du Mont-Blanc 1, 1201 Genève, Switzerland Bloomberg Ticker   Address Quai du Mont-Blanc 1, 1201 Genève, Switzerland   Telephone in Qatar +974 4440 7339   Risk and Reward Profile -   Invest risk Higher risk Potentially higher rewards   Potentially lower rewards Potentially higher rewards   - The risk and reward profile may change over time.   - The risk and reward profile may change over time.   - The risk and reward profile may change over time.   - The risk and reward profile may change over time.   - The risk and reward profile may change over time.   - The risk and reward profile may change over time.   - The risk and reward profile may change over time.   - This fund is in category 4, since the bond prices have a low to moderate level of volatility W complete description of risk factors is set out in the prospectus of the ICAV (the			
Fund base currency USDs   Fund Manager QNB Suisse SA   Administrator & Registrar: Société Générale Securities Services Ireland   Depositary: Société Générale S.A., Dublin Branch   Auditor E&Y Ireland   Contact Details Fund Identifiers   Investment Manager QNB Suisse SA   Investment Manager Société Générale Securities   Investment Manager QNB Suisse SA   Investment Manager Société Générale Securities   Investment Manager QNB Suisse SA   Investment Manager Société Seénérale Securities   Investment Manager QNB Suisse SA   Investment Manager Société Seénérale Securities   Investment Manager QNB Suisse SA   Investment Manager Société Seénérale Securities   Investment Manager Potentially Ingher rewards   Potentially lower rewards Potentially higher rewards<	Settlement Deadline		8:00 Noon (Irish time) on the Dealing Day
Fund Manager       QNB Suisse SA         Administrator & Registrar:       Société Générale Securities Services Ireland         Depositary:       Société Générale Securities Services Ireland         Auditor       Société Générale S.A., Dublin Branch         Auditor       E&Y Ireland         Contact Details       Fund Identifiers         Investment Manager       QNB Suisse SA         Investment Manager       QNB Suisse SA         Investment Manager       Chanaka Dassanayaka CFA         Quai du Mont-Blanc 1, 1201       Genève, Switzerland         Genève, Switzerland       WKN Code         Telephone in Qatar       +974 4440 7339         Risk and Reward Profile           Lower risk       Potentially lower rewards         Potentially lower rewards       Potentially higher rewards         Potentially lower rewards       Potentially higher rewards         Potentially lower rewards       Potentially higher rewards	Valuation Point		2:00 pm (Irish time) on each Business Day
Administrator & Registrar: Société Générale Securities Services Ireland   Depositary: Société Générale S.A., Dublin Branch   Auditor E&Y Ireland   Contact Details Fund Identifiers   Investment Manager QNB Suisse SA   Fund Manager Chanaka Dassanayaka CFA   Genève, Switzerland Bloomberg Ticker   Quai du Mont-Blanc 1, 1201 WKN Code   Address Quai du Mont-Blanc 1, 1201   Genève, Switzerland WKN Code   Telephone in Qatar +974 4440 7339   Risk and Reward Profile Ifgher risk   Lower risk Potentially higher rewards   Potentially lower rewards Potentially higher rewards   Int 2 3 4   5 6   7	Fund base currency		USDs
Depositary:       Société Générale S.A., Dublin Branch         Auditor       E&Y Ireland         Contact Details       Fund Identifiers         Investment Manager       QNB Suisse SA       ISIN       IE00BD3GFR79         Fund Manager       Chanaka Dassanayaka CFA       Bloomberg Ticker       QNBMDBA: ID         Address       Quai du Mont-Blanc 1, 1201 Genève, Switzerland       WKN Code         Risk and Reward Profile       Higher risk       -       The lowest category does not mean a risk-free investment.         Lower risk       Potentially higher rewards       Potentially higher rewards       -       The lowest category does not mean a risk-free investment.         1       2       3       4       5       6       7	Fund Manager		QNB Suisse SA
Auditor       E&Y Ireland         Contact Details       Fund Identifiers         Investment Manager       QNB Suisse SA       ISIN       IE00BD3GFR79         Fund Manager       Chanaka Dassanayaka CFA       Bloomberg Ticker       QNBMDBA: ID         Address       Quai du Mont-Blanc 1, 1201 Genève, Switzerland       WKN Code       WKN Code         Telephone in Qatar       +974 4440 7339       The lowest category does not mean a risk-free investment.       The lowest category does not mean a risk-free investment.         Lower risk       Potentially lower rewards       Potentially higher rewards       - The lowest category does not mean a risk-free investment.       - The risk and reward profile may change over time.         1       2       3       4       5       6       7	Administrator & Registrar:		Société Générale Securities Services Ireland
Auditor       E&Y Ireland         Contact Details       Fund Identifiers         Investment Manager       QNB Suisse SA       ISIN       IE00BD3GFR79         Fund Manager       Chanaka Dassanayaka CFA       Bloomberg Ticker       QNBMDBA: ID         Address       Quai du Mont-Blanc 1, 1201 Genève, Switzerland       WKN Code       WKN Code         Telephone in Qatar       +974 4440 7339       The lowest category does not mean a risk-free investment.       The lowest category does not mean a risk-free investment.         Lower risk       Potentially lower rewards       Potentially higher rewards       - The lowest category does not mean a risk-free investment.       - The risk and reward profile may change over time.         1       2       3       4       5       6       7	Depositary:		Société Générale S.A., Dublin Branch
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Fund Manager       Chanaka Dassanayaka CFA       Bloomberg Ticker       QNBMDBA: ID         Address       Quai du Mont-Blanc 1, 1201 Genève, Switzerland       WKN Code         Telephone in Qatar       +974 4440 7339         Risk and Reward Profile         Lower risk       Higher risk         Potentially lower rewards       Potentially higher rewards         Potentially lower rewards       Potentially higher rewards         Image: Colspan="2">Add Solspan="2">6         Telephone in Qatar       +974 4440 7339         Risk and Reward Profile           Lower risk       Higher risk         Potentially lower rewards       Potentially higher rewards         Image: Potentially lower rewards       Potentially higher rewards         Potentially lower rewards       Potentially higher rewards         Image: Potentially lower rewards		QNB Suisse SA	
Address       Genève, Switzerland       WKN Code         Telephone in Qatar       +974 4440 7339         Risk and Reward Profile       Higher risk         Lower risk       Potentially lower rewards         Potentially lower rewards       Potentially higher rewards         Potentially lower rewards       Potentially higher rewards         Image: Control of the future.       The lowest category does not mean a risk-free investment.         Image: Control of the future.       The lowest category does not mean a risk-free investment.         Image: Control of the future.       The risk and reward profile may change over time.         Image: Control of the future.       This fund is in category 4, 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 factors is set out in the prospectus of the ICAV (the factors is set out in the prospectus of the ICAV (the factors is set out in the prospectus of the ICAV (the factors is set out in the prospectus of the ICAV (the factors is set out in the prospectus of the ICAV (the factors is set out in the prospectus of the ICAV (the factors is set out in the prospectus of the ICAV (the factors is set out in the prospectus of the ICAV (the factors is set out in the prospectus of the ICAV (the factors is set out in the prospectus of the ICAV (the factors is set out in the prospectus of the ICAV (the factors is set out in the prospectus of the ICAV (the factors is set out in the prospectus of the ICAV (the factors is set out in the prospectus of the ICAV (the factors is set out in the prospectus of	6		
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<ul> <li>Potentially lower rewards</li> <li>Potentially higher rewards</li> <li>Potentially higher rewards</li> <li>The risk and reward profile may change over time.</li> <li>Historical data may not be a reliable indication for the future.</li> <li>This fund is in category 4, since the bond prices have a low to moderate level of volatility</li> <li>A complete description of risk factors is set out in the prospectus of the ICAV (the</li> </ul>		Higher risk	The lowest category does not mean a risk-free investment
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The information herein is for illustrative purposes only and reflects current market practices and is not intended to constitute legal, tax, accounting or financial advice; investors should consult their own advisers on such matters.			Such matters.

At all times prospective investors considering an investment in the Fund should carefully read the Prospectus, Sub-Fund Supplement, KIID and the Terms & Conditions of the Subscription form. Investors are reminded that past performance of any investment is not a guide to future returns. All performance figures are net of administration and performance fees.