# ALBEIT ALMALI FUND

## Fund Fact Sheet – October 2026

| Financial Information in QAR | |
|---|---|
| Total Net Asset Value (in QAR) | 49,591,216.54 |
| NAV per Unit (31 October 2026) | 18.37 |
| NAV per Unit (30 September 2026) | 18.71 |

**Investment Objective**

The fund's objective is to achieve capital appreciation by investing in Sharia-compliant companies listed on the Qatar Exchange as per the predefined Sharia criteria set forth in Qatar.

**Performance Summary**

| | Fund | Index |
|---|---|---|
| MTD | -1.78% | -1.68% |
| YTD 2026 *(Since 31-December-2025)* | -12.14% | -10.91% |
| Year 2018 | 12.4% | 16.2% |
| Year 2019 | 3.86% | 1.70% |
| Year 2020 | 10.73% | 8.06% |
| Year 2021 | 11.03% | 10.48% |
| Year 2022 | -5.32% | -2.66% |
| Year 2023 | 4.14% | 3.76% |
| Year 2024 | 0.30% | 2.23% |
| Year 2025 | 2.98% | 5.04% |

| 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 | 1.0% p.a |
| Custody Fee | 0.5% p.a. |
| Founders Fee | 1.0% p.a. |
| Audit Fee | QR 60,000 (min. amount annually) |
| Sharia Fees | QR 75,000 (min. amount annually) |
| Advertising Expense | QR 31,200 (min. amount annually) |
| Auditor | KPMG |
| Custodian | QNB |
| Benchmark Index: | QE Al Rayan Index (QERI) |
| Founder | Investment House |

**Fund Manager Comment**

### Performance for the Month:

Despite a late rebound, October's QE Index fell 1.0%. The QE Al Rayan Islamic Index lost 1.7%, underperforming by about 0.7%. Final-week breadth strengthened to 49 advancers/five decliners across 54 traded companies, from 14/37. Sector gains — Consumer Goods & Services (+2.4%), Banks & Financial Services (+1.7%) and Telecoms (+1.5%) —contrasted with declines in Insurance (-0.9%), Real Estate (-1.4%), Transportation (-2.7%) and Industrials (-5.8%). On 29 October, valuations were undemanding at 11.6x trailing earnings, 1.1x book and a 3.9% dividend yield. The MSCI World Index declined by 0.77%, the S&P 500 lost 0.91%, and the MSCI Emerging Markets Index fell by 8.51%. In commodities, the Bloomberg Commodity Index declined by 0.41%, while Brent crude oil increased by 20.00%. Foreign institutional investors were net sellers during the month, with outflows of USD 44 million. Year to date 2026, the fund's NAV decreased by 12.14% vs. a decrease of 10.91% by QERI Index. However, gross of total expenses (Total Expense Ratio of 3.14%) the fund has outperformed by 1.91% year to date.

### Market Review:

Qatar Stock Exchange-listed companies reported net profit of QR35bn for 9M2026, representing a 14.71% year-on-year decline from QR41bn in 9M2025. The decline was primarily attributable to the closure of the Strait of Hormuz, which disrupted exports of LNG, fertilizers, aluminium and petrochemicals. Banking sector results were comparatively less affected, while Nebras Energy (QEWS) and Woqod (QFLS) recorded strong growth in 3Q2026. For the QERI Index, QIIK, QFLS and VFQS, followed by QEWS, were the principal positive contributors, while MPHC, IQCD, QAMC and IGRD detracted from performance.

### Portfolio Investment Strategy:

Despite the downward trend, the Qatar market is becoming increasingly oversold. The market is nearing a potential inflection point where positive catalysts could trigger a strong positive reaction however, this does not change the medium-term outlook



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## Sector Allocation

**As of the end of the month, the sector weights are as shown below:**

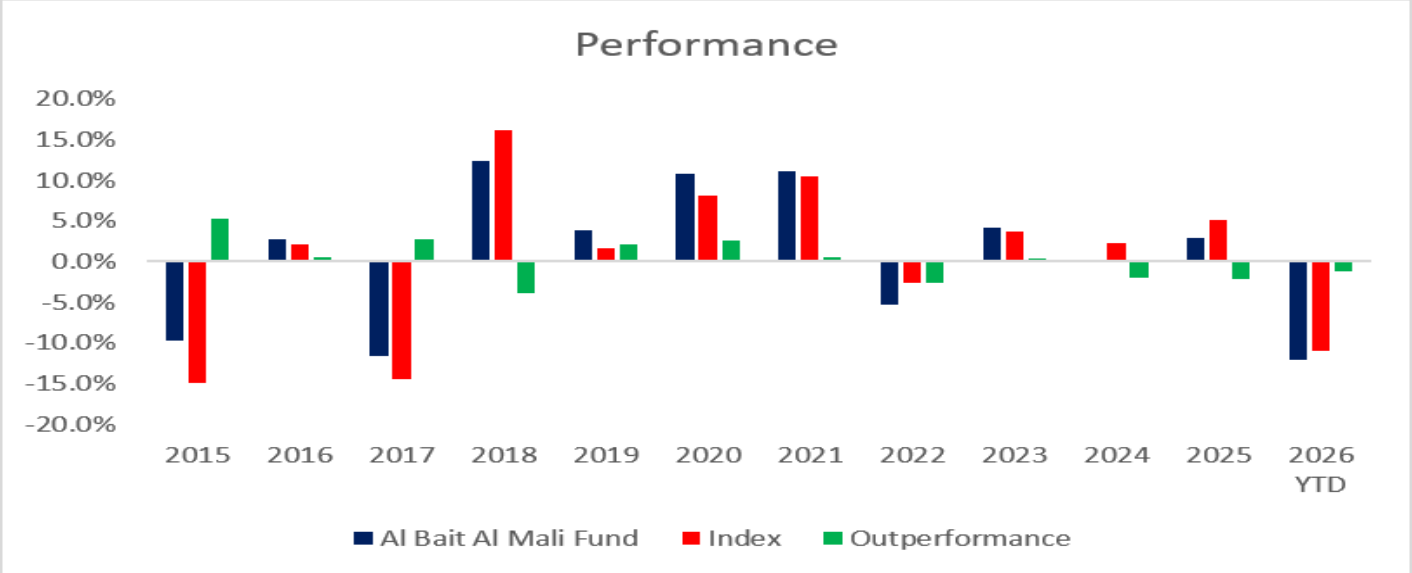
| Sector | Portfolio Weight | Index Weight | Relative Weight |
|---|---|---|---|
| Consumer Staples | 0.41% | 0.42% | -0.01% |
| Banking Services | 33.66% | 35.70% | -2.04% |
| Insurance | 0.39% | 0.36% | 0.03% |
| Multiline Utilities | 5.53% | 5.44% | 0.09% |
| Freight & Logistics Services | 5.01% | 4.80% | 0.21% |
| Telecommunications Services | 16.85% | 17.28% | -0.43% |
| Real Estate Operations | 7.95% | 7.75% | 0.20% |
| Industrial Conglomerates | 9.61% | 9.90% | -0.29% |
| Holding Companies | 2.59% | 2.47% | 0.12% |
| Food & Drug Retailing | 0.84% | 0.78% | 0.06% |
| Healthcare Providers & Services | 0.10% | 0.36% | -0.26% |
| Chemicals | 4.09% | 4.28% | -0.19% |
| Oil & Gas | 5.08% | 5.64% | -0.56% |
| Construction Materials | 0.44% | 0.43% | 0.01% |
| Metals & Mining | 4.52% | 4.41% | 0.11% |
| Cash | 2.95% | 0.00% | 2.95% |
| **Total** | 100.0% | 100.0% | 0.00% |

## Valuation Matrix

**As of the end of the month, the valuation of the portfolio vs. the QERI Index are as shown below:**

| | Portfolio | Index | Relative |
|---|---|---|---|
| Price to Earnings Ratio (P/E) (x) | 12.96 | 13.00 | -0.04 |
| Price to Book Ratio (P/B) (x) | 0.92 | 0.94 | -0.02 |
| Dividend Yield (%) | 4.40 | 4.37 | 0.03 |
| Price to Cash Flow Ratio (P/CF) (x) | 9.62 | 9.48 | 0.14 |

## Performance




## Fund Management Team & Contact Details

| | |
|---|---|
| **Investment Manager** | QNB Suisse SA |
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