

COMMODITIES

<u>Scheme Name</u>	Gold Mutual Funds/ETFs		Silver Mutual Funds/ETFs	
	<u>Kotak Gold Fund</u>	<u>Mirae Asset Gold ETF</u>	<u>ICICI Pru Silver ETF FOF</u>	<u>Nippon India Silver ETF</u>
<i>AUM(In Crs)</i>	5,212.64	2,061.06	5,906.95	28,944.13
<i>Inception Date</i>	25-Mar-2011	20-Feb-2023	01-Feb-2022	04-Feb-2022
<u>Returns(%)</u>				
<i>1 Yr -</i>	70.37%	71.94%	154.33%	160.49%
<i>3 Yr -</i>	32.07%	-	46.34%	45.92%
<i>5 Yr -</i>	19.67%	-	-	-
<i>Since Inception</i>	11.62%	33.39%	36.67%	38.62%
<i>Funds Rationale</i>	<p>1) In today's uncertain global environment, diversifying across asset classes helps cushion portfolio downside, with gold serving as a natural hedge. Combined with Fed easing, central bank buying, geopolitical tensions, and seasonal Indian demand, gold remains an attractive asset.</p> <p>2) Countries aim to reduce their dependency on the dollar. The dollar is still by far the most widely held reserve currency and remains essential for conducting international business. Gold's share of global international reserves has jumped to ~20%</p>		<p>1) Silver has been a crucial asset, both as a precious metal and for its industrial applications, 60% of the global silver demand is from various industries, including electric vehicles (EVs), solar panels, artificial intelligence, and batteries.</p> <p>2) As EV production scales up, particularly in Europe, India and China, silver demand is expected to rise to nearly 90 million ounces annually by 2025.</p>	
<i>Fund Manager</i>	Abhishek Bisen	Ritesh Patel	Manish Banthia	Vikram Dhawan
<i>Exit Load</i>	1% on or before 15D, Nil after 15D	Nil	1% on or before 15D, Nil after 15D	Nil
<i>Expense Ratio</i>	0.50%	0.35%	0.64%	0.56%

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