



**Add a touch of gold
to your portfolio**

Introducing
Bandhan Gold ETF FOF

Invest Now

NFO Opens: 12th January 2026
NFO Closes: 20th January 2026

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Gold Through the Ages: A Timeless Asset in Changing World



Ancient & Classical Empires (3100 BCE- 30BCE)

- ▶ Valued for rarity, durability, malleability and lustre.
- ▶ Used by ancient civilisations as a symbol of royalty and status, in rituals, and as early coinage.



Medieval and Early Modern Period (5th -18th Century)

- ▶ Standardized coinage for trade.
- ▶ Foundation of royal treasuries and war financing.



Gold Standard Era (19th- early 20th Century)

- ▶ Currencies pegged to Gold
- ▶ Fixed exchange rates between countries under the gold standard.



Modern Usage

- ▶ Reserve assets held by Central Banks
- ▶ Investments (Jewellery, Bars and ETFs)

What makes Gold Valuable-Yesterday, Today & Tomorrow



Chemical Composition



- Extremely Malleable, Non-toxic and Stable
- Most metals are either too reactive, brittle or hard to work with.

Rarity



- More abundant than platinum or Rhodium (too scarce for currency use).
- Rarer than silver or copper.
- Goldilock zone- rare enough to be valuable but not too rare to be impractical.

Portability & High Value Density



- 10gms of gold is worth Rs.1,10,000 which would easily fit in your hand.
- Transporting same value of oil, or silver is impractical.

Gold compresses large value into small space- perfect for trade and wealth storage.

Non-Industrial Dependency



- Unlike copper or palladium, gold's value isn't tied to a single industry.
- Gold's demand is broad, diversified and resilient.



Thinking About Gold? Here's Why It's Worth It

Gold's Back in the Spotlight — What's driving the surge



Factors supporting Gold Prices



Heightened Geopolitical uncertainty.



Record Central Bank Purchases



Weakness in the US Dollar Index

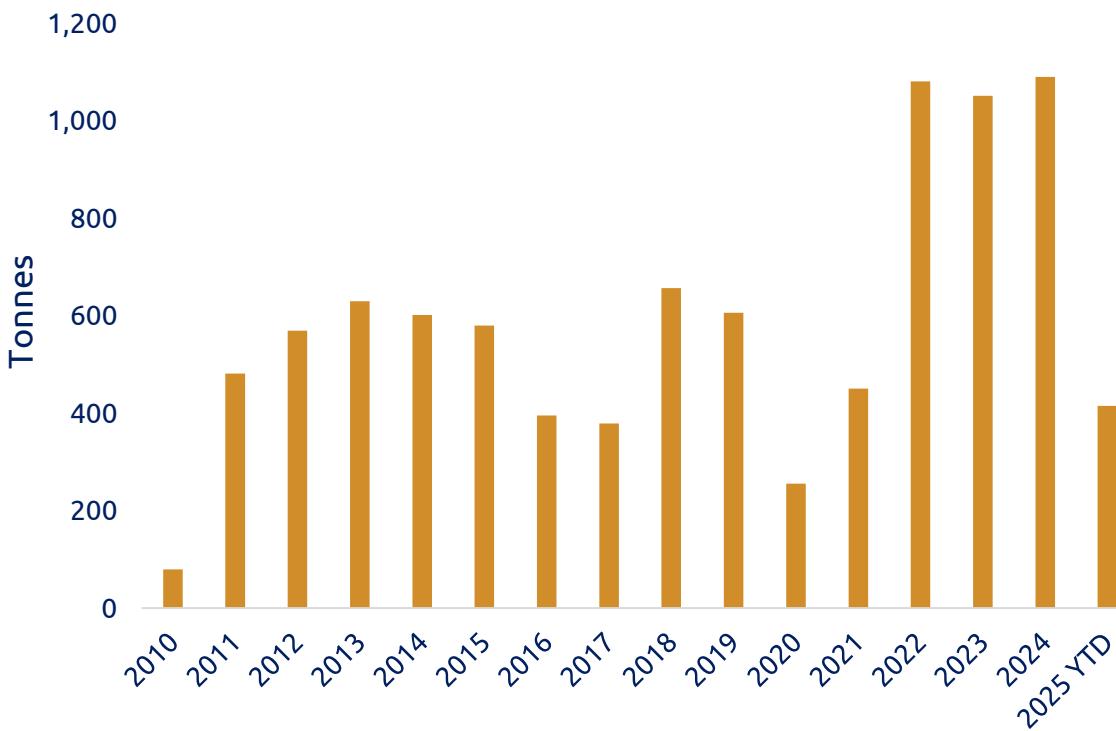


Supportive US Real rates

The Global Gold Rush: Redefining 'Safe Haven'?

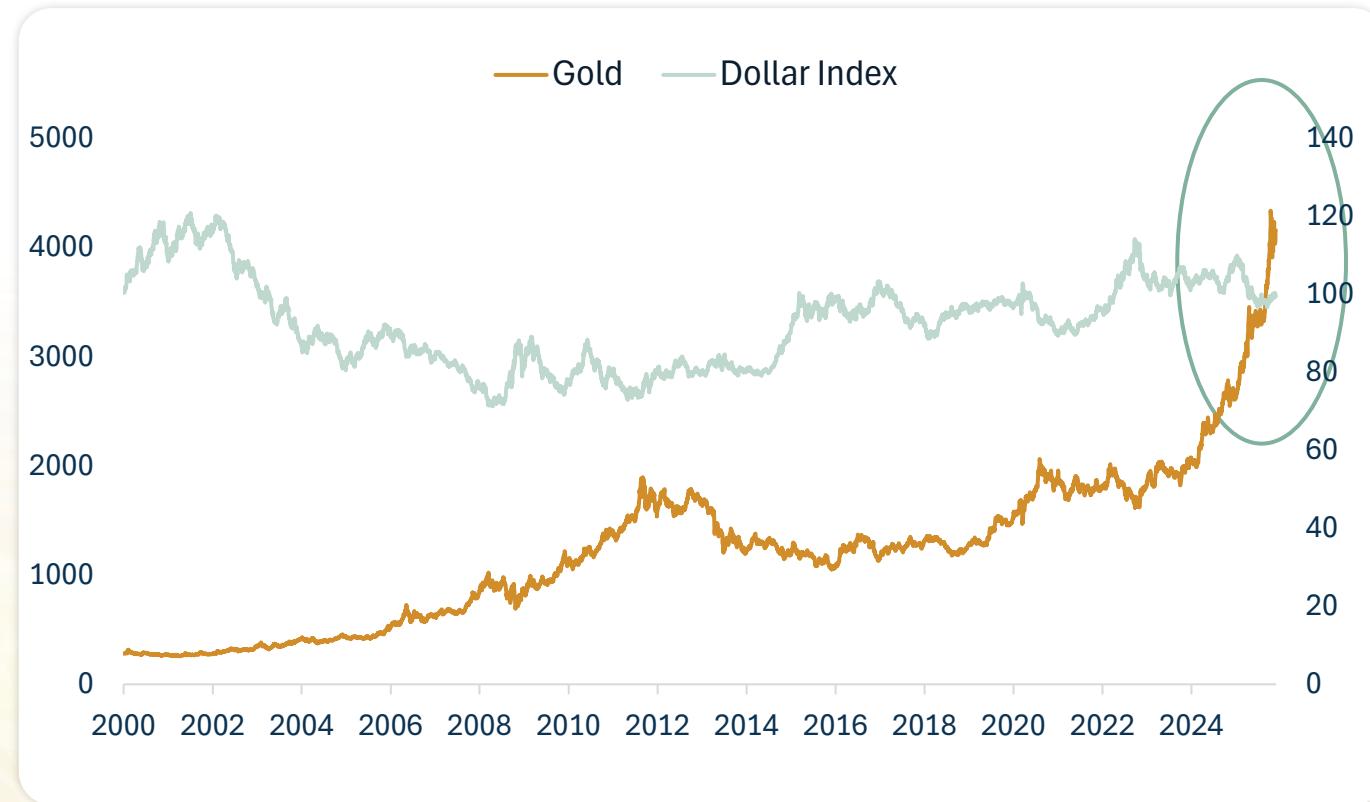


Central Banks' Gold Buying Pattern



- ▶ The freezing of Russian reserves and rising global conflicts are pushing gold as a neutral store of value, accelerated by de-dollarisation and the fear of currency debasement.
- ▶ For the first time since 1996, central banks now hold more gold than U.S. Treasury securities, signaling a significant shift in global reserve strategies.
- ▶ Central banks have been acquiring over 1,000 metric tons of gold annually, doubling the average of the previous decade.

Weakening USD Reinforces Bullish Case for Gold



- ▶ Gold and USD historically share an inverse relationship, as gold is priced in dollars.
- ▶ A weaker dollar often signals macroeconomic concerns, such as potential inflation or loose monetary policy.
- ▶ In such times, gold emerges as a hedge and preferred asset.

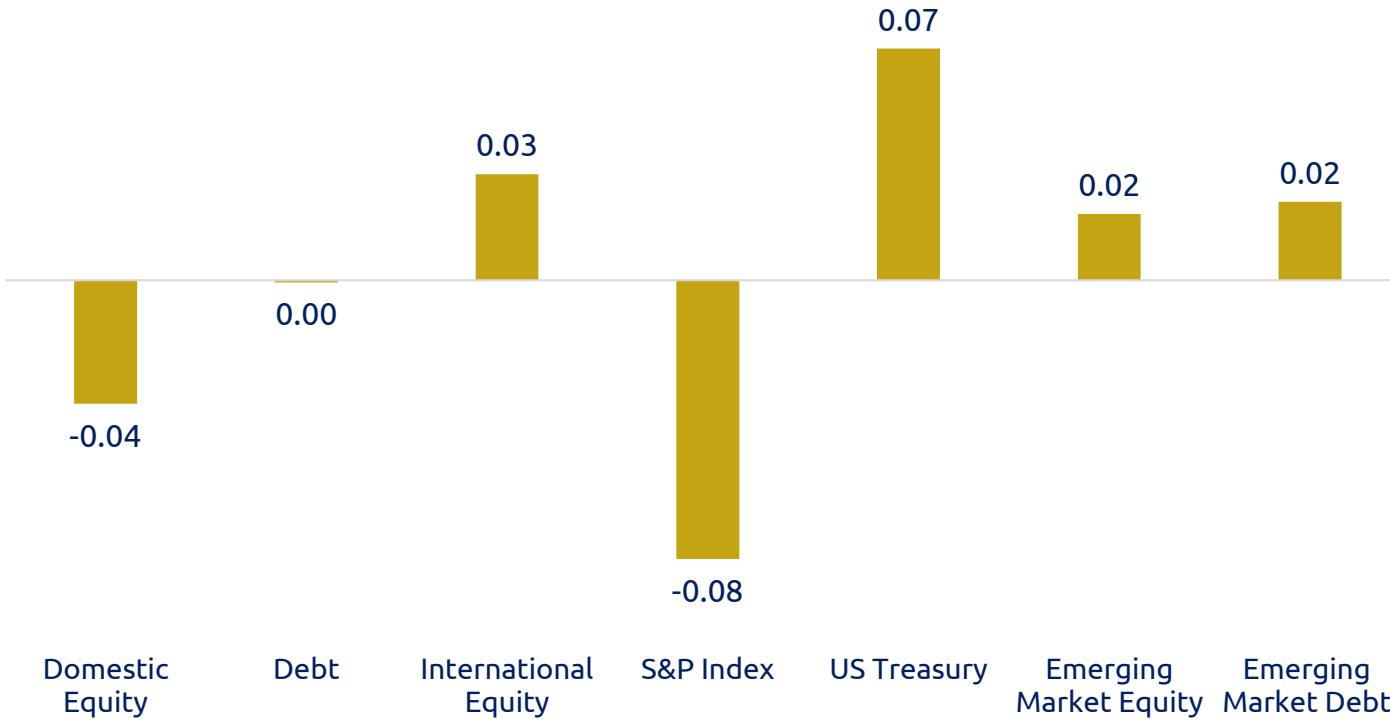


Positioning for the Long Term: The Case for Gold Allocation

Gold's Diversification Edge : Decoupled and Defensive



Correlation of Gold with other asset classes



- ▶ Gold often moves independent of equities, bonds, international equities, and other traditional assets.
- ▶ During an economic or geopolitical uncertainty, gold tends to hold or gain value when other assets decline.

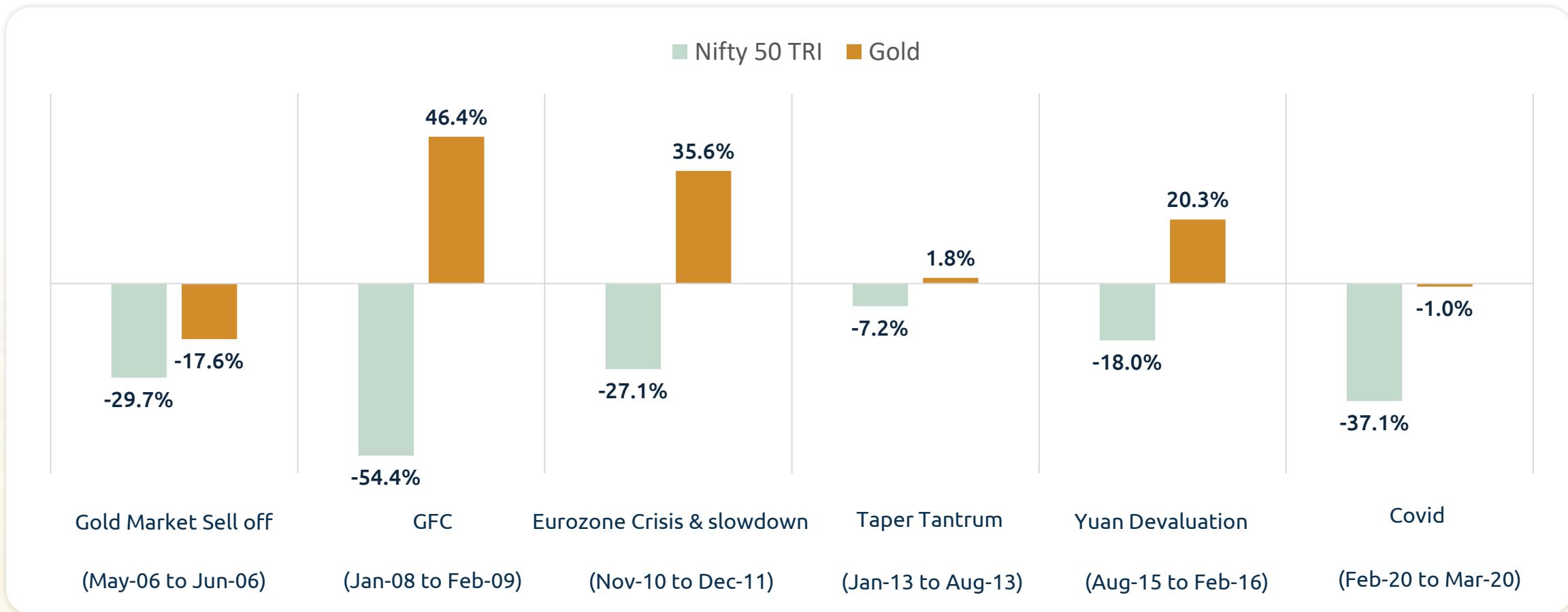
Adding Gold can enhance Portfolio Performance



Parameter	Periodicity	Nifty 50 TRI	Gold	Nifty 50: Gold(80:20)
CAGR	1 Year	7.6%	52.5%	16.0%
	3 Year	13.9%	37.9%	18.6%
	5 Year	18.6%	20.6%	19.4%
	10 Year	13.7%	16.9%	14.7%
Volatility	1 Year	12.2%	15.5%	10.1%
	3 Year	11.9%	14.1%	9.9%
	5 Year	14.0%	14.2%	11.5%
	10 Year	16.1%	14.3%	12.7%
Risk Adj. Returns	1 Year	0.62	3.38	1.59
	3 Year	1.17	2.69	1.87
	5 Year	1.33	1.45	1.69
	10 Year	0.85	1.18	1.16



Shining Through Market Downturns



Gold Investment Avenues: Physical vs ETF vs FOF



Aspects	Physical Gold	Gold ETF	Gold ETF FOF
Purity Assurance	Purity levels may vary and are not always guaranteed.	Backed by certified gold with consistently high purity standards.	Gold ETF FOF invests in Gold ETF, which are backed by certified gold with consistently high purity standards.
Pricing Convenience	Includes making charges and premiums, which can fluctuate.	Transparent, market-linked pricing.	Purchased and redeemed at day's closing NAV.
Storage Requirements	Secure storage is investor's responsibility.	Held securely by custodians in professional vaults.	Underlying ETF handles storage through their custodian
Minimum Investment	Available in small quantities but often costlier per unit	Enables low-cost, flexible investment in small units.	Enables low-cost and SIP option available.
Demat Account	No account needed.	Requires a Demat and trading account	Demat account is optional.
Price Transparency	Resale may include hidden costs.	Reflects real-time market prices	NAV is disclosed on a daily basis.
Liquidity & Ease of Sale	Sale often requires visiting a store.	Highly liquid easy trading on exchange.	Redeemed with the AMC at NAV.

Gold ETF FOF Functioning



A gold ETF FOF invest in Gold ETFs, which in-turn invests in physical gold, with units bought or redeemed via the AMC.



Why invest in Gold ETF FOF?

01

**Eliminates
concerns around
storage, purity
and safety
associated with
physical gold**

02

**Higher
transparency
with NAVs
declared on a
daily basis.**

03

**Easy liquidity
with smoother
redemptions
compared to
physical gold.**

Key Takeaways



Gold remains a relatively trusted safe-haven, aiming to preserving wealth across market cycles.

Gold's low correlation with other asset classes makes it an effective tool for portfolio diversification and a relatively reliable hedge against market risk.

Gold ETFs provide a convenient, cost-effective, and transparent way to access gold, with high liquidity and no storage hassles.

Bandhan Gold ETF FOF Details



Type of scheme	An open-ended scheme tracking domestic prices of Gold ETF
Benchmark	Domestic Price of Physical Gold
Exit Load	<ul style="list-style-type: none"> 0.25% - if redeemed on or before 15 days from the allotment date Nil - if redeemed after 15 days from the allotment date
NFO Date	<p>12th January 2026 to 20th January 2026</p> <p>Lumpsum Purchase - Rs. 1,000 per application and in multiples of Re 1/- thereafter. Additional Purchase – Rs 1000/- and in multiples of Re 1/- thereafter.</p> <p>Repurchase/Redemption – Rs. 500/- or the account balance of the investor, whichever is less .</p> <p>SIP - Rs. 100/- and in multiples of Re. 1 thereafter [Minimum 6 installments]</p> <p>SWP - Rs. 200/- and any amount thereafter</p> <p>STP – Rs. 500/- and any amount thereafter</p>
Investment Objective	The investment objective of the Scheme is to seek capital appreciation by investing in units of Gold ETF. However, there is no assurance or guarantee that the investment objective of the scheme will be achieved.
Fund Manager	Mr. Abhishek Jain

Product Label



Fund Name	Bandhan Gold ETF FOF (An open-ended fund of fund scheme investing in units of Gold ETF.)
Product Labelling	<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none">• Long term capital appreciation.• Investment in units of Gold ETF which in turn invests in Physical Gold <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>
Scheme Risk-O-Meter <p>The risk of the scheme is high.</p> <p>Investors understand that their principal will be at Very High risk</p>	Benchmark Risk-O-Meter <p>The risk of the benchmark is high.</p>

Disclaimer



MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

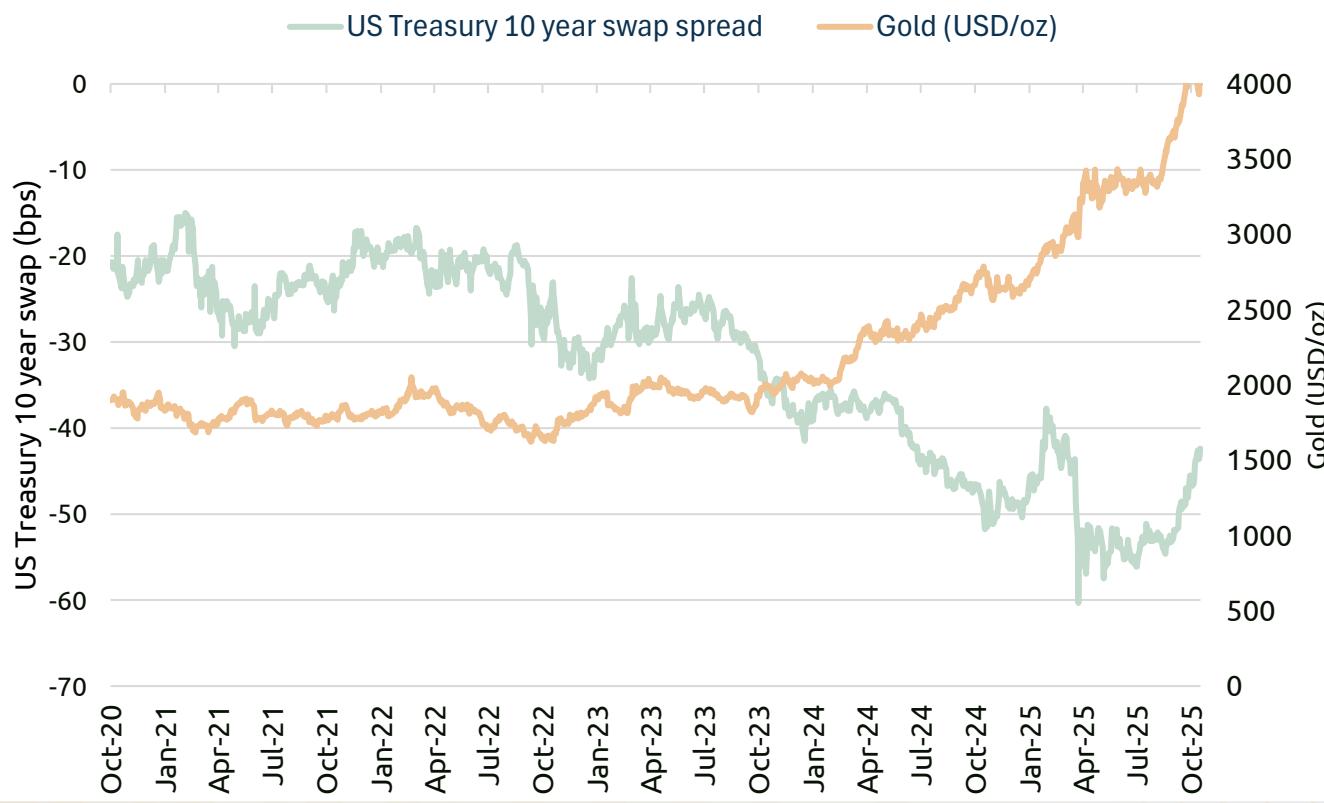
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Annexures

Swap Spreads Widening- A Signal of Fiscal Stress



US 10 Year Treasury swap spread vs gold

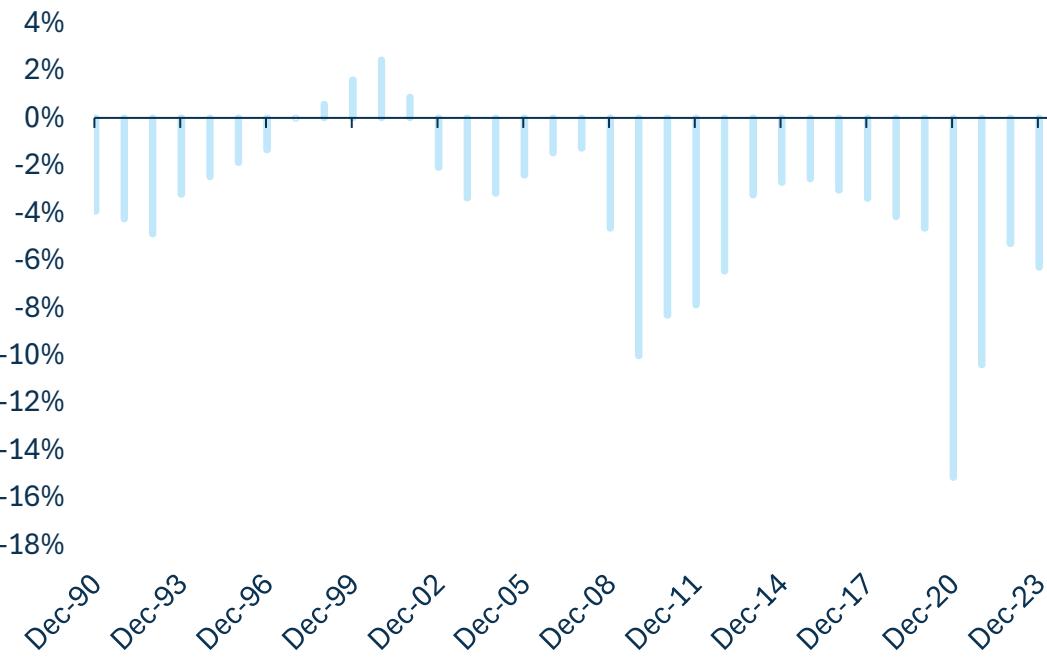


- **Treasury Yields Rising:** Surge in government bond supply pushes yields higher as investors demand more compensation.
- **Swap Rates Stable:** Swap rates reflect Fed policy expectations and are less influenced by debt supply.
- **Spread Widens = Fiscal Concern:** The growing gap signals reduced demand for government debt and rising concerns over fiscal sustainability.

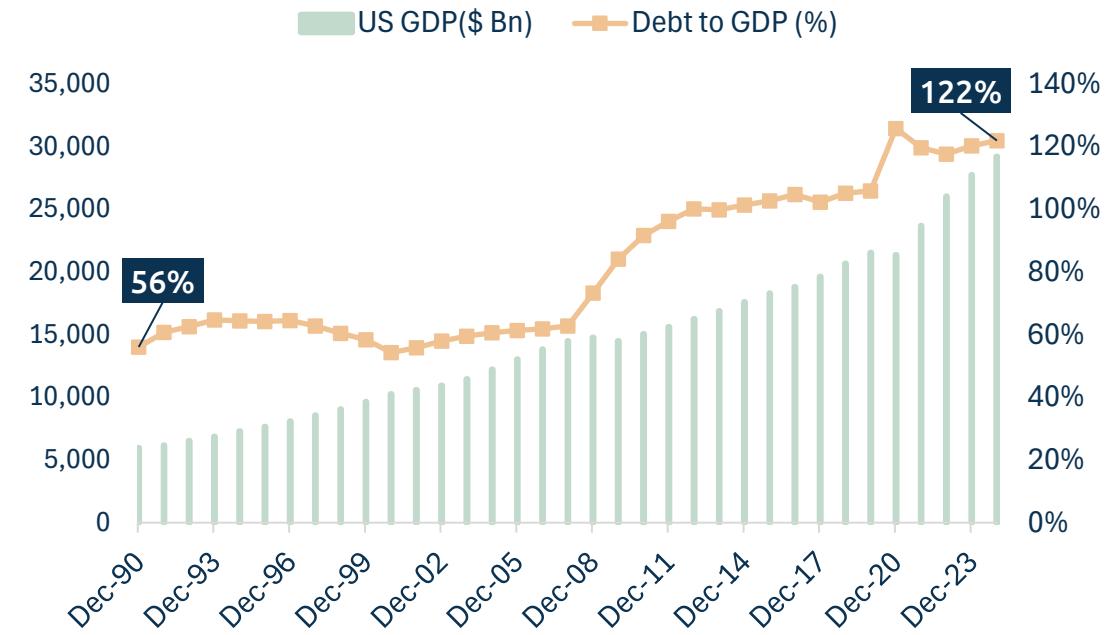
Rising U.S. Debt : GDP Ratio Strengthens Gold's Investment



US Fiscal Deficit as a % of GDP



US Debt to GDP



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	3 Year	1.17	2.69	1.87	1.80
	5 Year	1.33	1.45	1.69	1.60
	10 Year	0.85	1.18	1.16	1.08

Risk- Return Trade off for Diverse Asset classes



Parameter	Periodicity	Domestic Equity	Domestic Debt	S&P Index	US Treasury	Gold
CAGR	1 Year	7.6%	7.3%	19.9%	5.2%	52.5%
	3 Year	13.9%	8.1%	20.9%	4.3%	37.9%
	5 Year	18.6%	5.9%	15.9%	-1.0%	20.6%
	10 Year	13.7%	7.5%	12.6%	1.3%	16.9%
Volatility	1 Year	12.2%	1.6%	18.1%	4.8%	15.5%
	3 Year	11.9%	1.5%	15.5%	5.8%	14.1%
	5 Year	14.0%	2.0%	16.9%	5.7%	14.2%
	10 Year	16.1%	2.7%	17.9%	5.0%	14.3%
Risk Adj. Returns	1 Year	0.62	4.44	1.10	1.09	3.38
	3 Year	1.17	5.36	1.35	0.74	2.69
	5 Year	1.33	3.01	0.94	-0.18	1.45
	10 Year	0.85	2.83	0.71	0.25	1.18

Thank You

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