

# Kotak Gold ETF

An open ended scheme replicating/tracking  
physical gold prices

31st March, 2026





# Kotak Gold ETF

## ▶ About Kotak Gold ETF

- 1** It is an open-ended gold Exchange Traded Fund, which invests in physical gold and endeavors to track the domestic spot price of gold as closely as possible.
  - 2** Units of the scheme listed on stock exchanges and can be easily traded in demat form.
  - 3** Each unit of the scheme is approximately equal to 1/115 gram of gold.
  - 4** Units of the schemes are backed by physical gold held by the Custodian (Deutsch).
  - 5** All physical gold held with Deutsch conforms to the London Bullion Market Association's (LBMA) rules for Good Delivery.
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## View on Gold

Gold has entered 2026 after a sharp rally to record highs, followed by a meaningful correction, underscoring its sensitivity to shifts in monetary expectations and risk sentiment. The recent sell-off—despite heightened geopolitical tensions in the Middle East—was driven by an unwind of crowded speculative positioning, elevated call-option overhangs, and a hawkish repricing of the US Federal Reserve path amid supply-driven inflation risks. Importantly, this correction appears technical rather than structural, with gold now transitioning from a momentum-led phase to a consolidation regime. Price action suggests strong dip support, while higher volatility is likely to persist in the near term.

The medium-term outlook for gold remains constructive, anchored by durable structural demand. Central bank buying—particularly from emerging markets seeking reserve diversification away from fiat assets—continues to provide a strong and relatively price-insensitive underpinning. At the same time, macro-hedging demand from private investors remains

intact amid concerns around fiscal sustainability, policy credibility, and geopolitical fragmentation. With speculative positioning now materially cleaner and expectations of monetary easing into 2026 intact, conditions are in place for a gradual recovery in prices rather than a sharp, linear rally.

Looking ahead, base-case scenarios across reports point to gold trending higher through end-2026, supported by a combination of central bank accumulation, normalization of investor positioning, and eventual Fed rate cuts. Upside risks could emerge if geopolitical stresses or fiscal concerns accelerate private-sector diversification into gold, though such phases are likely to be accompanied by elevated volatility. Conversely, periods of risk-on sentiment or temporary easing of geopolitical tensions may trigger corrections, which are more likely to represent accumulation opportunities than a reversal of trend. Overall, gold continues to merit a strategic allocation as a portfolio hedge in an environment of late-cycle uncertainty, policy risk, and structural realignment of global reserves

Source: KMAMC Internal Research & Bloomberg



# Kotak Gold ETF



## ▶ Key Features

- Provides portfolio diversification.
- Simple to buy & sell, just like trading shares.
- No concerns about risk of theft and quality of gold.
- You can buy any quantity at wholesale gold prices.

## ▶ Portfolio

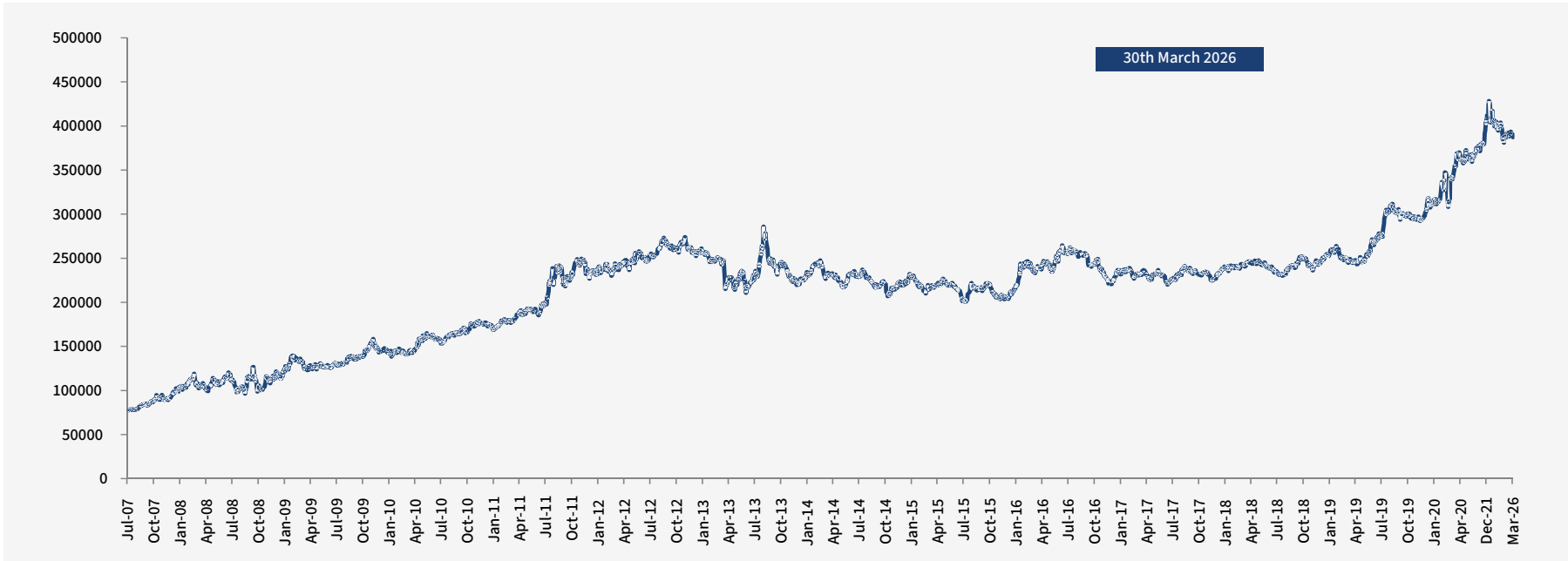
| Instrument                         | Weightage (%) |
|------------------------------------|---------------|
| Gold 1 Kg Fineness 0.995           | 56.14         |
| Gold 1 Kg Fineness 0.995 - GUJARAT | 42.45         |
| Net Current Assets                 | 1.40          |



# Kotak Gold ETF



## NAV Movement





# Kotak Gold ETF



## Performance as on 30th March 2026

|                 | Scheme Returns (%) | Physical Gold Price # (%) | Alpha  | Current Value of Standard Investment of ₹10000 in the |                 |
|-----------------|--------------------|---------------------------|--------|---|-----------------|
|                 |                    |                           |        | Scheme # (₹)  | Benchmark # (₹) |
| Since Inception | 15.08%             | 16.21%                    | -1.13% | 1,38,055  | 1,65,789        |
| Last 1 Year     | 62.17%             | 64.31%                    | -2.14% | 16,260  | 16,476          |
| Last 3 Years    | 33.49%             | 34.87%                    | -1.39% | 23,785  | 24,534          |
| Last 5 Years    | 25.91%             | 27.14%                    | -1.23% | 31,646  | 33,219          |

Scheme Inception date is 27/07/2007. Mr. Abhishek Bisen has been managing the fund since 15/04/2008 & Mr. Jeetu Valechha Sonar has been managing the fund since 28/02/2022.

The Scheme does not offer any Plans/Options

Past performance may or may not be sustained in future. All payouts during the period have been reinvested in the units of the scheme at the then prevailing NAV. Returns >= 1 year: CAGR (Compounded Annualised Growth Rate). N.A stands for data not available. Note: Point to Point (PTP) Returns in INR shows the value of 10,000/- investment made at inception. Source: ICRA MFI Explorer. # Name of Scheme Benchmark. Alpha is difference of scheme return with benchmark return.

Disclosures: To Know More about Fund Managers Top 3 & Bottom 3 scheme performance,

[https://www.kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Reg\\_Plan\\_Mar26](https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Reg_Plan_Mar26)

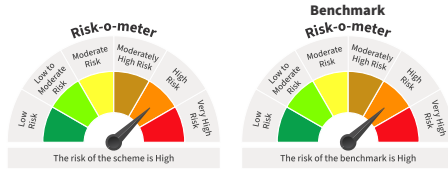
[https://www.kotakmf.com/documents/Funds\\_Managed\\_by\\_Fund\\_Managers\\_Direct\\_Plan\\_Mar2026](https://www.kotakmf.com/documents/Funds_Managed_by_Fund_Managers_Direct_Plan_Mar2026)

# Kotak Gold ETF

## Kotak Gold ETF

An open ended scheme replicating / tracking physical gold prices

This product is suitable for investors who are seeking\*:



- ▶ Returns in line with physical gold over medium to long term, subject to tracking error
- ▶ Investment in physical gold

\*Investors should consult their financial advisors if in doubt about whether the product is suitable for them. For latest Riskometer, investors may refer to an addendum issued or updated on website at [www.kotakmf.com](http://www.kotakmf.com)

## Scheme Facts

**AUM (as on 31st March 2026) :**

Month end AUM : ₹14,115.88 crs

Monthly Average AUM : ₹14,865.04 crs

**Expense Ratio** : 0.55

**Load Structure :**  
Exit Load : Nil

**Benchmark** : Price of gold imported (landed) price of Gold, based on the formula prescribed by SEBI as per Gazette Notification dated December 20, 2006.

**Launch Date** : 27<sup>th</sup> July, 2007

**Investment Manager** : Kotak Mahindra Asset Management Company Ltd

**Trustee** : Kotak Mahindra Trustee Company Ltd

**Exchange Listed** : "NSE"

**NSE and BSE Symbol** : NSE Symbol - GOLD1 • BSE Scrip Code - 590097

**ISIN** : INF174KA1HJ8

**Tracking Error<sup>§</sup>** : 0.38%

**Gold Holding** : 9,485 Kgs

**Purity** : 995 fineness

**Creation Size** : 1,15,000 units per lot

<sup>§</sup>Tracking error is annualized & calculated since inception till March 30th, 2026

## To know more

Call : 1800-222-626 ( Toll Free), Mumbai 61152100, Delhi 66306900 / 02, Chennai 28221333 / 45038171, Kolkata 64509802 /03, Pune 64013395 / 96, Ahmedabad 26779888, Bangalore 66128050 / 51, Hyderabad 66178140 / 41. Visit - [assetmanagement.kotak.com](https://assetmanagement.kotak.com) Email - [mutual@kotak.com](mailto:mutual@kotak.com)

## About pricing

Details regarding the pricing calculations please log on to <https://www.kotakmf.com/nav>

## Disclaimer

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