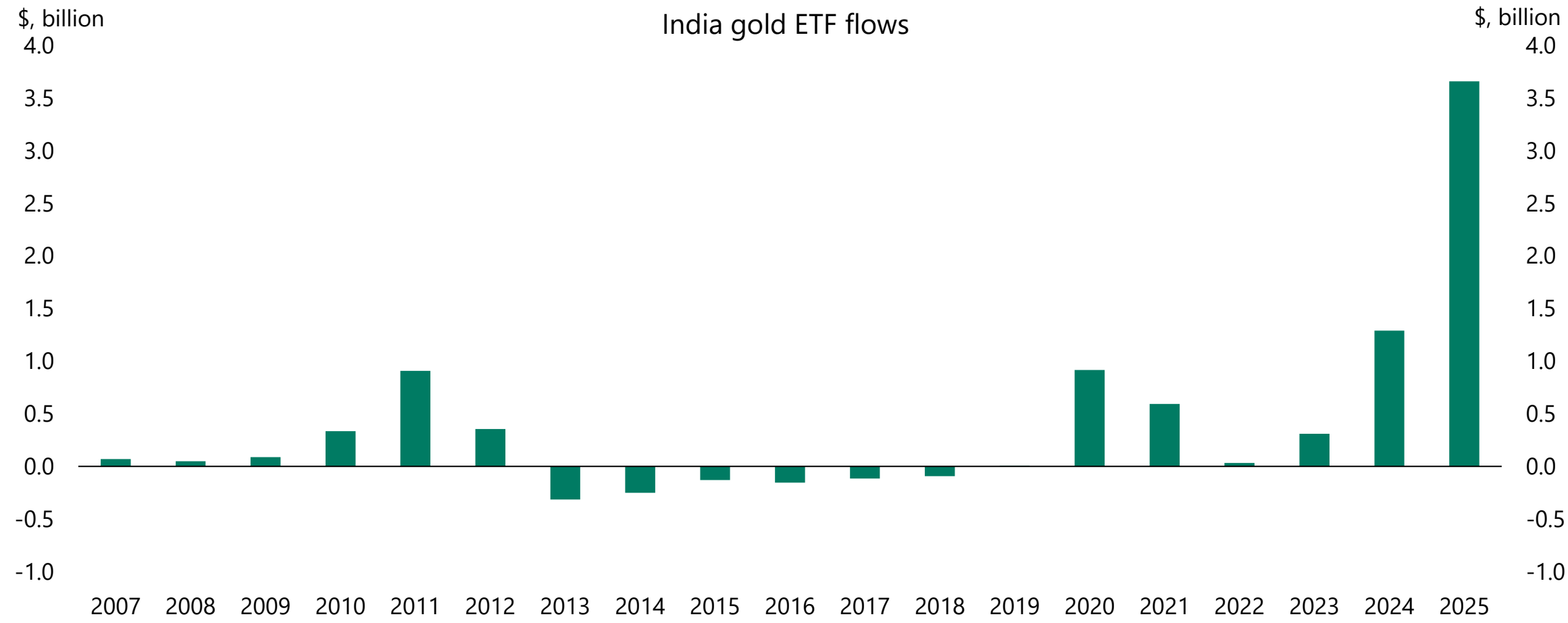


India: Inflows to gold ETFs



Note: 2025 data is annualized. Sources: World Gold Council, Apollo Chief Economist