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Index	AiQR-GOLD-IX
Currency	USD
Base Value	100
Benchmark	GLD
Rebalancing	Weekly

# AiQR Systematic Gold Index

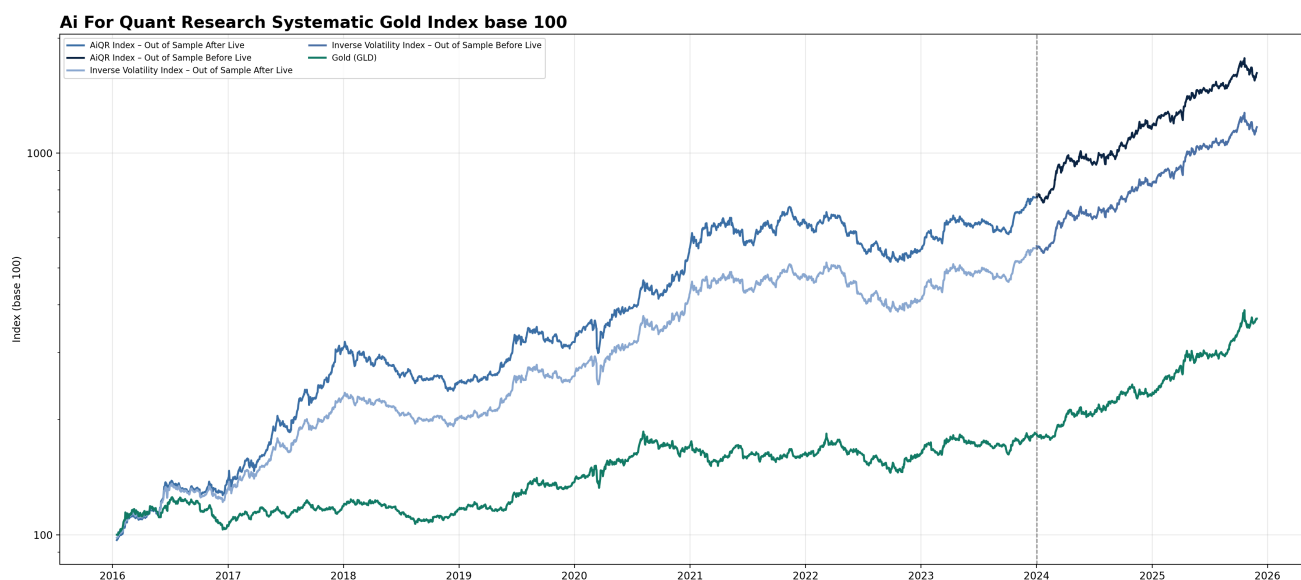
Performance Factsheet — Updated: November 2025

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Index evolution (base = 100) — In-sample vs. Out-of-sample period marked by vertical line

## Overview

The **AiQR Systematic Gold Index** aims to deliver superior risk-adjusted exposure to gold through a systematic and risk-managed approach. The index combines **Gold** and **Bitcoin (BTC)** as complementary assets: gold provides defensive and stable characteristics, while BTC captures digital risk-premium dynamics.

By dynamically allocating exposure between these two assets within a volatility-controlled framework, the index seeks to enhance long-term returns while limiting downside risk. This cross-asset construction allows the strategy to benefit from both the store-of-value profile of gold and the asymmetric growth potential of BTC.

The index is long-only and rebalanced weekly. It is designed to outperform traditional benchmarks such as GLD.

Highlights:

- Sharpe ratio of **3.0** during 2024–2025 (in live).
- Annualized return of **56%** with volatility below **19%**.
- Maximum drawdown limited to **−8%**.
- Outperforms GLD on a risk-adjusted basis.

Performance Metrics — (2016–2023)

Series	CAGR (%)	Vol (%)	Sharpe	Max DD (%)
AiQR Gold	25.42	18.83	1.35	−28.25
Inverse Volatility	21.21	16.19	1.31	−25.66
BTC	72.48	70.16	1.03	−83.04
GLD (Gold ETF)	5.92	14.02	0.42	−22.00

Performance Metrics — (2024–2025)

Series	CAGR (%)	Vol (%)	Sharpe	Max DD (%)
AiQR Gold	56.08	18.72	3.00	−7.98
Inverse Volatility	54.21	17.30	3.13	−7.36
BTC	74.36	49.95	1.49	−28.14
GLD (Gold ETF)	47.35	16.44	2.88	−8.12

Comparative Analysis

The **AiQR Gold Index** consistently outperforms its benchmark **GLD** both in absolute and risk-adjusted terms. During 2024–2025, the AiQR Index achieved an annualized return of **56.1%** versus **47.4%** for GLD, while maintaining comparable volatility levels (18.7% vs. 16.4%). Despite a slightly higher drawdown (−8.0% vs. −8.1%), the AiQR Index’s **Sharpe ratio of 3.0** indicates superior risk-adjusted efficiency. Over the longer 2016–2023 period, the AiQR Index also outperformed GLD with a **CAGR of 25.4%** vs. **5.9%**, demonstrating its ability to generate persistent excess returns through a systematic, volatility-controlled framework combining gold and BTC exposures.

Overall, the AiQR Gold Index offers a robust and adaptive approach to gold exposure, effectively balancing traditional and digital store-of-value assets to achieve superior performance consistency.

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