

# ES Baker Steel Gold & Precious Metals Fund

## Fund Factsheet

### B Class

26 February 2021



Prospective investors should read the Key Investor Information Document and Prospectus prior to investing.

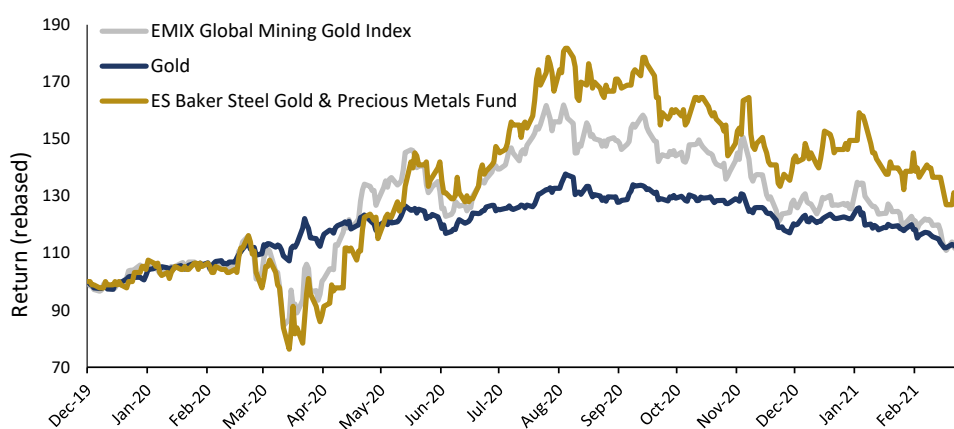
#### Fund Objective

The Fund's investment objective is to achieve capital growth through investment in equity securities that have gold or precious metals exposure.

#### Performance

The ES Baker Steel Gold and Precious Metals Fund fell -8.0% during the month, compared with the EMIX Global Mining Gold Index which fell -11.8% (in Sterling terms).

#### Performance of B Class since Baker Steel's appointment as Investment Manager<sup>1</sup>



	1 Month	3 Month	Year to date	Since manager start <sup>1</sup>	12 Month	Volatility <sup>2</sup>
B Class	-8.0%	-6.3%	-15.0%	+29.3%	+23.8%	27.6%
Index (£)	-11.8%	-14.4%	-15.4%	+8.2%	+5.3%	31.8%
Gold (£)	-7.8%	-6.6%	-10.6%	+9.8%	+0.1%	15.6%

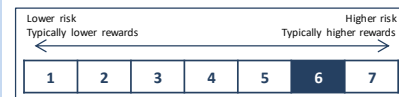
<sup>1</sup> Manager start date 1 December 2019. <sup>2</sup> B Class inception date 28 July 2014.

Source: Bloomberg. Note: prior to 1 December 2019 the Investment Manager was South River Asset Management. Returns are reported in Sterling terms net of fees. Past performance is not a guide to future performance. Fund performance is based on the last available valuation date at month end. Index is the EMIX Global Mining Gold Index.

#### Fund Facts

Domicile:	United Kingdom
Fund Type:	OEIC
Fund launch Date:	7 September 2009
Sector:	Equity sector gold & precious metals
Investment Manager:	Baker Steel Capital Managers LLP
Manager start date:	1 December 2019
Authorised Corporate Director (ACD):	Equity Trustees Fund Services Ltd
Auditor:	Deloitte LLP
Business Year End:	31 August
Depository:	Société Générale, London Branch
Transfer Agent and Registrar	FNZ Transfer Agency Services

#### Synthetic Risk & Reward Indicator



#### Fund Facts

#### ES Baker Steel Gold & Precious Metals Fund

The ES Baker Steel Gold & Precious Metals Fund is a UK registered OEIC which invests in the precious metals equities sector.

#### Investment Manager

#### Baker Steel Capital Managers LLP:

Baker Steel has extensive experience in the management of funds, investing in the natural resources, gold and precious metals sectors. Our investment team benefits from strong technical backgrounds in mining, geology and engineering. Their in-depth understanding of these sectors, combined with their investment expertise, has generated an impressive investment track record. Our fund management team makes regular research trips globally in order to identify investment opportunities with attractive prospects and fundamental value. Baker Steel was founded in 2001 and has offices in London and Sydney.

#### Client Services and Fund Management

Baker Steel Capital Managers LLP  
34 Dover Street  
London W1S 4NG  
United Kingdom  
T: +44(0)20 7389 0009  
[www.bakersteelcap.com](http://www.bakersteelcap.com)  
[enquiries@bakersteelcap.com](mailto:enquiries@bakersteelcap.com)

#### Authorised Corporate Director

Equity Trustees Fund Services,  
4th Floor, Pountney Hill House,  
6 Laurence Pountney Hill,  
London  
EC4R 0BL  
[www.equitytrustees.com](http://www.equitytrustees.com)  
[investorqueries@fnztaservices.co.uk](mailto:investorqueries@fnztaservices.co.uk)

# ES Baker Steel Gold & Precious Metals Fund



**bakersteel**  
capital managers

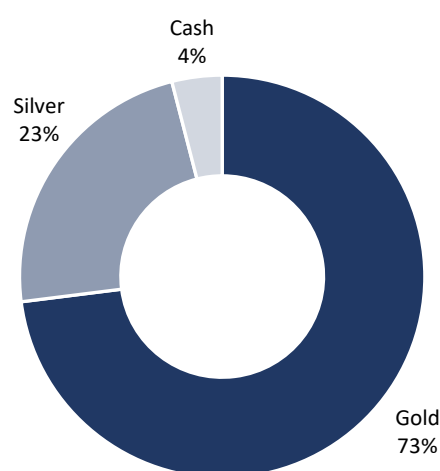
## PORTFOLIO ANALYSIS

26 February 2021

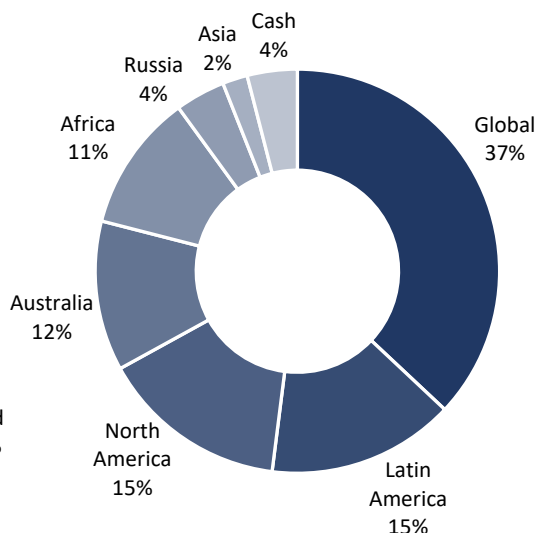
### Top Ten Holdings

	% NAV		% NAV
Coeur Mining	5.2%	Newmont Mining	4.4%
Pan American Silver	5.1%	Kirkland Lake Gold	4.3%
AngloGold Ashanti	4.8%	Barrick Gold	4.2%
Kinross Gold	4.6%	Newcrest Mining	4.2%
Harmony Gold	4.6%	Fresnillo	4.1%

### Sector Allocation\*



### Geographical Allocation



\*Classified on basis of company's primary sector  
Source: Baker Steel internal.

### FUND TERMS

Trading Frequency	Daily
Initial Charge	None
Redemption Fee	Nil
Management Fee	1.00%
Ongoing Charges	2.25%
Benchmark	EMIX Global Mining Gold Index (GBP)
Dividend Policy	Accumulation
Currencies	GBP
Fund size	GBP 4.2m

Fund documents are available at:  
[www.equitytrustees.com](http://www.equitytrustees.com)  
[www.FundListings.com](http://www.FundListings.com)  
[www.fundslibrary.co.uk](http://www.fundslibrary.co.uk)

For all other queries, please contact us at:  
[enquiries@bakersteelcap.com](mailto:enquiries@bakersteelcap.com)  
[investorqueries@fnztaservices.co.uk](mailto:investorqueries@fnztaservices.co.uk)

### Platform availability

The Fund is available via a range of major platforms:

[Aegon](#)

[AJ Bell](#)

[Allfunds](#)

[FNZ](#)

[Hargreaves Lansdown](#)

[Novia](#)

[Old Mutual International](#)

[Standard Life](#)

[The Share Centre](#)

[Utmost](#)

[Transact](#)

If you wish to use a platform not listed above, please **contact** Baker Steel's team to confirm availability.

### Fund Identifications

Share Class	Closing Price	ISIN	SEDOL	BLOOMBERG	Minimum Initial Subscription	Minimum Subsequent Investment	Registrations
B Class	118.43	GB00BNGMZG14	BNGMZG1	SFWSGCB LN	£500	£50	UK

### Disclaimer

This Factsheet has been produced by Baker Steel Capital Managers LLP (a limited liability partnership registered in England, No. OC301191 and authorised and regulated by the Financial Conduct Authority) on behalf of the ES Baker Steel Gold & Precious Metals Fund ("the Fund"). Full details of the Fund, including risk warnings, are published in the Fund's Prospectus and the Key Information Documents (KID) which are available on request and at [www.equitytrustees.com](http://www.equitytrustees.com). We strongly recommend prospective investors seek independent professional advice prior to investing. This document does not constitute or form part of any offer to issue or sell, or any solicitation of any offer to subscribe or purchase any shares or any other interests nor shall it or the fact of its distribution form the basis of, or be relied on in connection with, any contract therefor. The distribution of this information does not constitute or form part of any offer to participate in any investment. This report does not purport to give investment advice in any way. Past performance should not be relied upon as an indication of future performance. Future performance may be materially worse than past performance and may cause substantial or total loss. Some figures are approximate and are for information only, being drawn from different sources. Data and statements are as at end of reporting period unless otherwise stated. The Fund is authorised and regulated in the United Kingdom by the Financial Conduct Authority.