

ES Baker Steel Gold & Precious Metals Fund

Fund Factsheet

B Class

30 June 2021



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

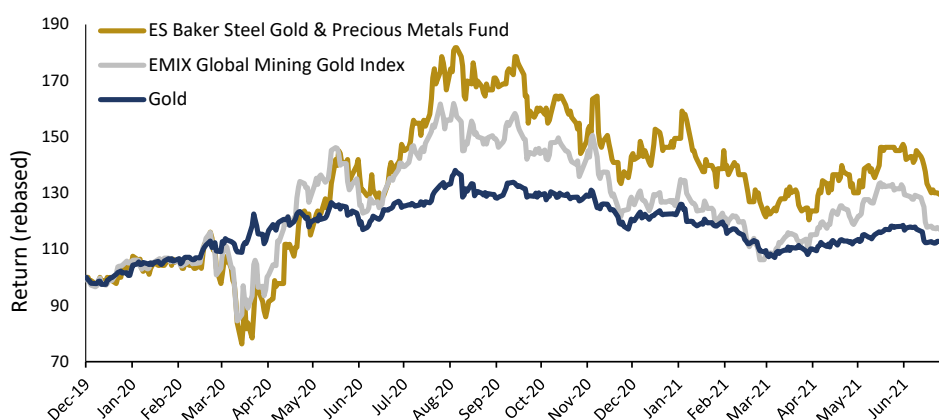
Fund Objective

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 -13.6% during the month, compared with the EMIX Global Mining Gold Index which fell -11.2% (in Sterling terms).

Performance of B Class since Baker Steel's appointment as Investment Manager¹



Cumulative Performance

	1 Month	3 Month	Year to date	Since manager start ¹	5 Year	Volatility ²
B Class	-13.6%	+4.0%	-16.1%	+27.7%	+3.6%	27.7%
Index (£)	-11.2%	+4.6%	-7.0%	+18.9%	+20.9%	31.3%
Gold (£)	-4.3%	+3.7%	-7.8%	+13.3%	+28.7%	15.4%

Rolling 12 Month Performance Periods

	Jun-20 Jun-21	Jun-19 Jun-20 ¹	Jun-18 Jun-19 ¹	Jun-17 Jun-18 ¹	Jun-16 Jun-17 ¹	2020 Full year
B Class	-11.6%	+45.9%	-13.9%	-18.4%	+14.3%	+42.2%
Index (£)	-17.0%	+46.6%	+23.7%	-1.8%	-18.2%	+19.5%

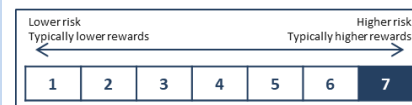
¹ Manager start date 1 December 2019. ² B Class inception date 28 July 2014.

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

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ES Baker Steel Gold & Precious Metals Fund



bakersteel
capital managers

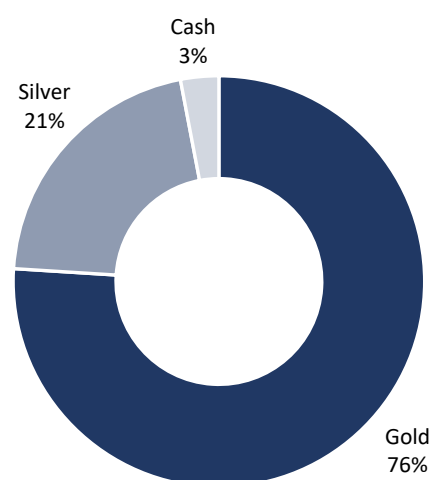
PORTFOLIO ANALYSIS

30 June 2021

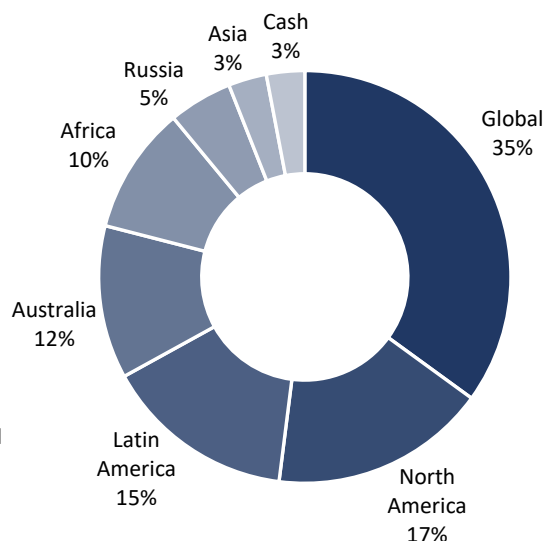
Top Ten Holdings

	% NAV		% NAV
Coeur Mining	5.1%	Fresnillo	4.3%
Kirkland Lake Gold	4.6%	Newcrest Mining	4.3%
Newmont Mining	4.5%	SSR Mining	4.2%
Harmony Gold	4.5%	Hecla Mining	4.1%
Kinross Gold	4.3%	Iamgold	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 15.8m

Fund documents are available at:
www.equitytrustees.com
www.FundListings.com
www.fundslibrary.co.uk

For all other queries, please contact us at:
enquiries@bakersteelcap.com
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	116.92	GB00BNGMZG14	BNGMZG1	SFWSGCB LN	£500	£50	UK

Disclaimer

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