

## FACTSHEET

### CLASSES | EUR, | USD, | GBP & I2 EUR

30 September 2024



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

#### FUND OBJECTIVE

The Sub-Fund's investment objective is to achieve capital growth over the long-term from a portfolio consisting primarily of listed gold and precious metals equities.

#### PERFORMANCE

BAKERSTEEL Precious Metals Fund rose +8.3% during the month, compared with the MSCI ACWI Select Gold Miners Index which rose +3.3% (in Euro terms).

#### Performance of I2 EUR Class since Baker Steel's appointment as Investment Manager<sup>1</sup>



Source: IPConcept (Luxemburg) S.A., MSCI. Data as at 30 September 2024. Note: prior to 19 February 2015 the Investment Manager was 1832 Asset Management. Past performance is not a guide to future performance. <sup>1</sup>Based on the I2 EUR class. \*MSCI ACWI Select Gold Miners Index. Prior to 1 August 2023 the Index was EMIX Global Mining Gold Index.

#### CUMULATIVE PERFORMANCE

	1 Month	3 Month	YTD	CAGR†	Volatility‡
I2 EUR Class	+8.3%	+19.1%	+36.0%	+10.7%	31.9%
Gold Equities (€)	+3.3%	+16.9%	+33.2%	+2.3%	31.7%

#### ROLLING 12 MONTH PERFORMANCE PERIODS

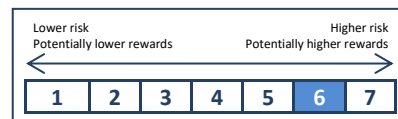
	Sep-23 Sep-24	Sep-22 Sep-23	Sep-21 Sep-22	Sep-20 Sep-21	Sep-19 Sep-20
I2 EUR Class	+60.2%	+4.3%	-6.9%	-25.7%	+42.9%
Gold Equities (€)	+53.8%	+4.1%	-6.4%	-25.4%	+34.1%

Source: Internal, IPConcept (Luxemburg) S.A., IHS Markit Ltd. Gold is taken at spot price. † I2 EUR class inception date 5 May 2008 All data in Euro terms. Returns are reported net of fees. Fund performance is based on the last available valuation date at month end.

#### FUND FACTS

Domicile:	Luxemburg
Fund Type:	UCITS Part I sub-fund
SFDR:	Article 8 plus fund
Launch Date:	5 May 2008 (managed by Baker Steel since 19 February 2015)
Sector:	Precious Metals Equity
Investment Manager:	Baker Steel Capital Managers LLP
Auditor:	PricewaterhouseCoopers
Business Year End:	31 December
Administrator/Custodian/Transfer Agent and Registrar:	DZ PRIVATBANK S.A. 4, rue Thomas Edison L-1445 Luxemburg-Strassen

#### SUMMARY RISK INDICATOR



#### FUND UMBRELLA

##### BAKERSTEEL® GLOBAL FUNDS SICAV

BAKERSTEEL GLOBAL FUNDS SICAV is a Luxembourg registered SICAV hosting UCITS compliant sub-funds in the natural resources 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.

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#### MANAGEMENT COMPANY

##### IPConcept (Luxemburg) SA

IPConcept (Luxemburg) S.A. was set up by DZ PRIVATBANK S.A. in 2001 as a 100% subsidiary.

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## PORTFOLIO ANALYSIS

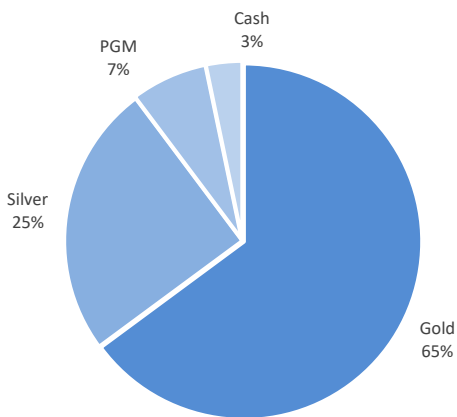
30 September 2024



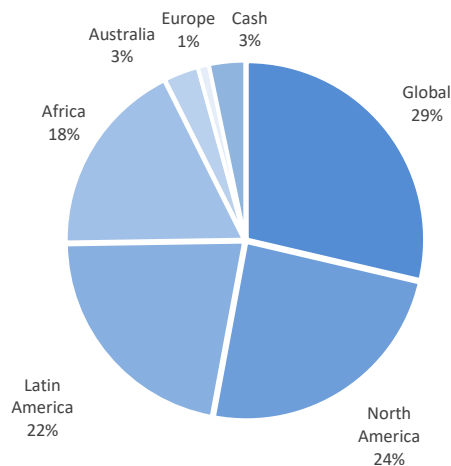
### TOP TEN HOLDINGS

	% NAV		% NAV
Newmont Mining	5.7%	Resolute Mining	4.9%
Coeur Mining	5.4%	Fresnillo	4.9%
Pan American Silver	5.1%	Iamgold	4.7%
B2Gold	5.1%	New Gold	4.6%
Equinox Gold	4.9%	Endeavour Silver	4.5%

### SECTOR ALLOCATION\*



### GEOGRAPHICAL ALLOCATION



\*Classified on basis of company's primary sector  
Source: Baker Steel internal. Data at 30 September 2024

### FUND TERMS

Trading Frequency	Daily
Subscription Fee	Nil
Redemption Fee	Nil
Management Fee	0.90% <sup>2</sup>
Performance Fee	15% of O/P <sup>2</sup>
Benchmark	MSCI ACWI Select Gold Miners Index*
Dividend Policy	Accumulation
Currencies	USD, EUR, GBP
SRI	6
Fund size	EUR 725m
Management Style:	Actively Managed
Type of Fund:	Open-ended

Fund documents are available at:

[www.ipconcept.com](http://www.ipconcept.com)  
[www.fundinfo.com](http://www.fundinfo.com)  
[www.swissfunddata.ch](http://www.swissfunddata.ch)

<sup>2</sup> USD, EUR, GBP only. <sup>12</sup> EUR management fee is 1.2% with no performance fee  
Generally speaking, every investment presents a risk of loss of capital.

\*Prior to 1 August 2023 the Index was EMIX Global Mining Gold Index.

### FUND IDENTIFICATIONS

Share Class	Closing Price	ISIN	WKN	BLOOMBERG	Minimum Initial Subscription <sup>3</sup>	Minimum Subsequent Investment	Registrations
I USD	221.96	LU1128910723	A12FT8	DYNPMIU	10,000,000	10,000	AT, CH, DE, ES, FR, IT, LU, NL, UK, SE, SG <sup>4</sup>
I EUR	247.51	LU1128911291	A12FT9	DYNPMIE	10,000,000	10,000	AT, CH, DE, ES, FR, IT, LU, NL, UK, SE
I GBP	159.63	LU1128912851	A12FUB	DYNPMIG	10,000,000	10,000	AT, CH, DE, ES, FR, IT, LU, UK
I2 EUR	532.92	LU0357130771	A1CXBS	DYNPRMI	-	-	AT, CH, DE, ES, FR, IT, LU, UK

<sup>3</sup> D Class Shares are also available with no minimum initial subscription amount (management fee 1.25%, performance fee 15% of O/P) <sup>4</sup> Registered for sale in Singapore to accredited investors only

### DISCLAIMER

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