

BAKERSTEEL® PRECIOUS METALS FUND

FACTSHEET

CLASSES D EUR, D CHF, D USD, D GBP, D2 EUR, D2 USD, D3 EUR, D3 CHF & D3 USD

30 June 2021



BAKERSTEEL®

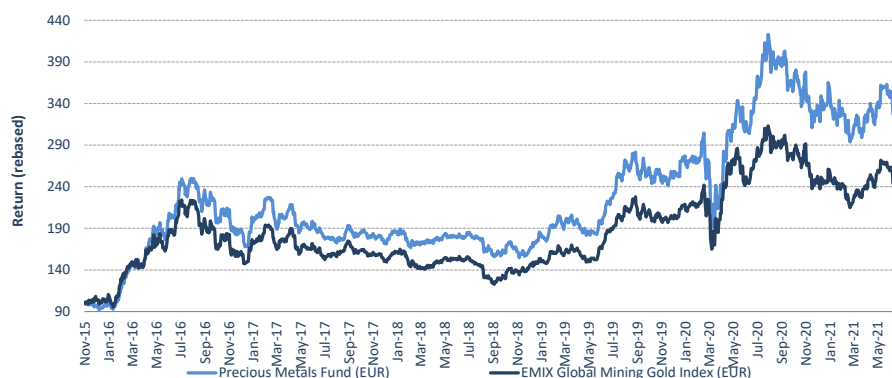
FUND OBJECTIVE

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 fell -13.8% during the month, compared with the EMIX Global Mining Gold Index which fell -12.1% (in Euro terms).

PERFORMANCE SINCE INCEPTION¹



Source: Bloomberg

¹Based on the D EUR class. Data since class D EUR launch on 10 November 2015.

CUMULATIVE PERFORMANCE

	1 Month	3 Month	YTD	5 Year	CAGR [†]	Volatility [†]
D EUR Class	-13.8%	+3.8%	-8.0%	+42.5%	+22.1%	30.8%
Gold Equities (€)	-12.1%	+3.7%	-3.6%	+17.5%	+14.3%	28.8%
Gold (€)	-5.1%	+2.9%	-3.5%	+24.6%	+6.3%	13.2%

ROLLING 12 MONTH PERFORMANCE PERIODS

	Jun-20 Jun-21	Jun-19 Jun-20	Jun-18 Jun-19	Jun-17 Jun-18	Jun-16 Jun-17	2020 Full year
D EUR Class	-6.4%	+50.4%	+22.9%	-2.9%	-15.3%	+24.7%
Gold Equities (€)	-11.1%	+42.6%	+22.3%	-3.6%	-21.4%	+14.4%

[†] D EUR inception date 10 November 2015. 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:	Luxembourg
Fund Type:	UCITS Part I sub-fund
SFDR:	Article 8 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 (Luxembourg) S.A.

SYNTHETIC RISK & REWARD INDICATOR



FUND UMBRELLA

BAKERSTEEL® GLOBAL FUNDS SICAV

BAKERSTEEL GLOBAL FUNDS SICAV is a Luxembourg registered SICAV hosting UCITS compliant sub-funds in the precious metals and 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 (Luxembourg) SA

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

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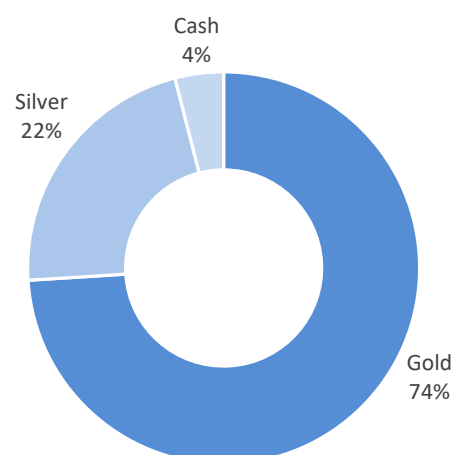
PORTFOLIO ANALYSIS

30 June 2021

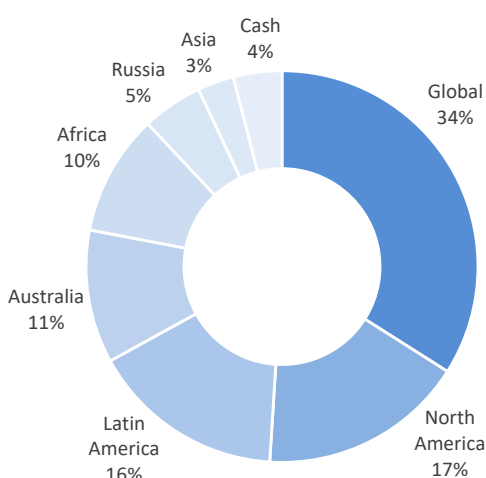
TOP TEN HOLDINGS

	% NAV		% NAV
Coeur Mining	5.1%	Kinross Gold	4.3%
Kirkland Lake Gold	4.7%	SSR Mining	4.2%
Fresnillo	4.5%	Harmony Gold	4.1%
Newcrest Mining	4.4%	Newmont Mining	4.1%
OceanaGold	4.4%	Hecla Mining	4.1%

SECTOR ALLOCATION*



GEOGRAPHICAL ALLOCATION



*Classified on basis of company's primary sector
Source: Baker Steel internal. Data at 30 June 2021.

FUND TERMS

Trading Frequency	Daily
Subscription Fee	Nil
Redemption Fee	Nil
Management Fee	1.25% ²
Performance Fee	15% of O/P ³
Benchmark	EMIX Global Mining Gold Index
Dividend Policy	Accumulation
Currencies	USD, EUR, GBP
SRRI	7
SRI	6
Fund size	EUR 839m

Fund documents are available at:

www.ipconcept.com

www.fundinfo.com

www.swissfunddata.ch

²D USD, D EUR, D GBP, D CHF only. D2 EUR, D2 USD management fee is 1.5%. D3 EUR, D3 USD, D3 CHF management fee is 1.15%.

³D USD, D EUR, D3 EUR, D3 USD, D3 CHF, D GBP. D2 EUR, D2 USD has no performance fee.

FUND IDENTIFICATIONS

Share Class	Closing Price	ISIN	WKN	BLOOMBERG	Minimum Initial Subscription	Minimum Subsequent Investment	Registrations
D USD	186.93	LU1128909980	A12FT4	DYNPMDU	No minimum	No minimum	AT, CH, DE, ES, FR, LU, NL, UK, SE, SG ⁴
D EUR	310.49	LU1128910137	A12FT5	DYNPMDE	No minimum	No minimum	AT, CH, DE, ES, FR, LU, NL, UK, SE
D GBP	323.78	LU1128910566	A12FT7	DYNPMDG	No minimum	No minimum	AT, CH, DE, ES, FR, LU, UK
D CHF	-	LU2294852020	A2QNK4	BASPMDF	No minimum	No minimum	AT, CH, DE, ES, FR, LU, UK
D2 USD	119.11	LU2149392826	A2P2C5	BRPMDUK	No minimum	No minimum	AT, CH, DE, ES, FR, LU, NL, UK, SE
D2 EUR	196.66	LU1672565543	A2DWM9	BAPMD2E	No minimum	No minimum	AT, CH, DE, ES, FR, LU, NL, UK, SE
D3 USD	106.28	LU2149393121	A2P2C6	BASPMDU	1,000,000	10,000	AT, CH, DE, ES, FR, LU, NL, UK, SE
D3 CHF	78.20	LU2149393394	A2P2C7	BASPMDC	1,000,000	10,000	AT, CH, DE, ES, FR, LU, NL, UK, SE
D3 EUR	178.64	LU1672644330	A2DWNA	BAPMD3E	1,000,000	10,000	AT, CH, DE, ES, FR, LU, NL, UK, SE

⁴Registered for sale in Singapore to accredited investors only

DISCLAIMER

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