

## FACTSHEET

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

30 September 2022

Prospective investors should read the Key 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 fell -0.6% during the month, compared with the EMIX Global Mining Gold Index which fell -0.7% (in Euro terms).

#### PERFORMANCE SINCE INCEPTION<sup>1</sup>



Source: IPConcept (Luxembourg) S.A., IHS Markit Ltd. Data as at 30 September 2022. 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

#### CUMULATIVE PERFORMANCE

	1 Month	3 Month	YTD	CAGR <sup>†</sup>	Volatility <sup>†</sup>
I2 EUR Class	-0.6%	-8.4%	-17.8%	+8.4%	32.3%
Gold Equities (€)	-0.7%	-13.4%	-16.6%	-0.7%	32.6%
Gold (€)	-1.2%	-2.4%	+6.7%	+8.1%	16.7%

#### ROLLING 12 MONTH PERFORMANCE PERIODS

	Sep-21	Sep-20	Sep-19	Sep-18	Sep-17
	Sep-22	Sep-21	Sep-20	Sep-19	Sep-18
I2 EUR Class	-6.9%	-25.7%	+42.9%	+64.6%	-13.2%
Gold Equities (€)	-6.4%	-25.4%	+34.1%	+63.1%	-20.6%

Source: Internal, IPConcept (Luxembourg) S.A., IHS Markit Ltd. Gold is taken at spot price.

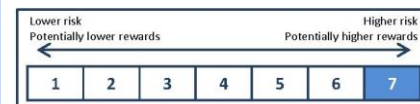
<sup>†</sup> I2 EUR class inception date 5 May 2008

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:	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 S.A. 4, rue Thomas Edison L-1445 Luxembourg-Strassen

#### 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 September 2022

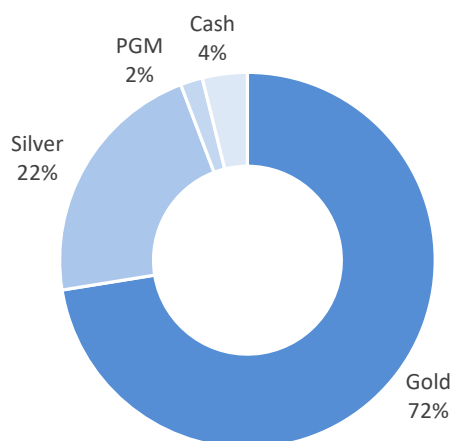
#### TOP TEN HOLDINGS

	% NAV		% NAV
Kinross Gold	5.3%	OceanaGold	4.5%
Agnico-Eagle Mines	5.2%	Harmony Gold	4.4%
Coeur Mining	4.8%	AngloGold Ashanti	4.4%
Fresnillo	4.7%	Newcrest Mining	4.3%
Northern Star Resources	4.5%	Pan American Silver	4.2%

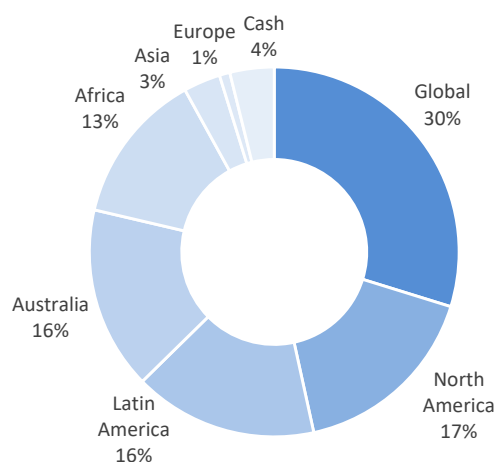
#### FUND TERMS

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	EMIX Global Mining Gold Index
Dividend Policy	Accumulation
Currencies	USD, EUR, GBP
SRI	7
SRI	6
Fund size	EUR 589m

#### SECTOR ALLOCATION\*



#### GEOGRAPHICAL ALLOCATION\*\*



\*Classified on basis of company's primary sector

Source: Baker Steel internal. Data at 30 September 2022.

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. I2 EUR management fee is 1.2% with no performance fee

#### FUND IDENTIFICATIONS

Share Class	Closing Price	ISIN	WKN	BLOOMBERG	Minimum Initial Subscription <sup>3</sup>	Minimum Subsequent Investment	Registrations
I USD	115.55	LU1128910723	A12FT8	DYNPMIU	10,000,000	10,000	AT, CH, DE, ES, FR, IT, LU, NL, UK, SE, SG <sup>4</sup>
I EUR	147.43	LU1128911291	A12FT9	DYNPMIE	10,000,000	10,000	AT, CH, DE, ES, FR, IT, LU, NL, UK, SE
I GBP	101.86	LU1128912851	A12FUB	DYNPMIG	10,000,000	10,000	AT, CH, DE, ES, FR, IT, LU, UK
I2 EUR	319.10	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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