

# ES BAKER STEEL GOLD AND PRECIOUS METALS FUND

## PORTFOLIO STATEMENT

As at 28 February 2023

Holdings or Normal Value	Investments	Market Value £	% of Total Net Assets
	<b>BASIC RESOURCES 95.78% (95.90%)</b>		
15,870	Agnico Eagle Mines Ltd	606,183	3.48%
5,050	Anglo American Platinum Limited	230,077	1.32%
57,500	Anglogold Ashanti	791,922	4.54%
32,000	Artemis Gold	82,879	0.47%
174,000	B2Gold Corporation	492,007	2.82%
40,700	Barrick Gold	542,374	3.11%
400,400	Centamin	408,408	2.34%
125,950	Centerra Gold	658,551	3.77%
306,650	Coeur Mining	788,393	4.52%
30,050	Endeavour Mining	512,032	2.93%
209,300	Equinox Gold Corporation	622,434	3.57%
48,300	First Majestic Silver Corporation	243,566	1.40%
97,850	Fresnillo	746,987	4.28%
319,900	Harmony Gold Mining	817,169	4.68%
154,800	Hecla Mining	657,769	3.77%
348,100	IAM Gold	653,235	3.74%
39,400	Impala Platinum Holdings Ltd	302,640	1.73%
21,000	K92 Mining	94,445	0.54%
277,050	Kinross Gold	842,486	4.83%
83,200	Newcrest Mining	1,041,581	5.97%
5,100	Newmont	183,864	1.05%
104,800	Northern Star Resources	604,682	3.46%
490,800	Oceanagold	831,483	4.76%
51,700	Osisko Mining	96,723	0.55%
67,930	Pan American Silver	834,487	4.78%
324,600	Perseus Mining	350,378	2.01%
2,130	Polyus	7,325	0.04%
685,000	Regis Resources	655,550	3.76%
5,030,600	Resolute Mining	671,766	3.85%
14,800	SSR Mining	167,006	0.96%
1,893,720	ST Barbara	568,979	3.26%
35,407	Tulla Resources*	-	0.00%
17,700	Wheaton Precious Metals	609,288	3.49%
		<b>16,716,669</b>	<b>95.78%</b>
	<b>FINANCIAL SERVICES 0.00% (0.00%)</b>		
2,400,000	Equity Resources*	-	0.00%
		<b>-</b>	<b>0.00%</b>
	<b>Portfolio of Investments</b>	<b>16,716,669</b>	<b>95.78%</b>
	Net Other Assets	737,234	4.22%
	<b>Net Assets</b>	<b>17,453,903</b>	<b>100.00%</b>

Note: Comparative figures shown above in brackets relate to 31 August 2022.

\*Delisted

All investments are ordinary shares unless otherwise stated and admitted to official stock exchange listings.