

www.bakersteelglobalfunds.com/en/bakersteel-precious-metals-fund/

Assets (\$USD)	\$ 747,598,572	31-Dec-23	Currency	EUR
Type:	Gold & PM		Domicile:	Luxembourg
Structure:	SICAV (société d'investissement à capital variable)		Inception Date:	05-May-08
Performance Fee	15% of relative outperformance (High Water Mark Basis)			
Benchmark	Euromoney Global Gold Index			

Investment Philosophy and Objective

BAKERSTEEL Precious Metals Fund (“BSPM”) aims to achieve capital growth over the long-term from a portfolio consisting primarily of listed gold and precious metals equities. The investment strategy involves a strong emphasis on identifying value and stock-picking by Baker Steel's proven investment team, with a concentrated portfolio and focus on producers and developers.

CIO

Mr. Trevor Steel

CFA® BSc

trevorsteel@bakersteelcap.com



Mr. Steel is the Chief Investment Officer and a Managing Partner at Baker Steel, which he co-founded in 2001. From 1992 until 2001 Mr. Steel was a senior portfolio manager at Merrill Lynch Investment Management ('MLIM', formerly Mercury Asset Management) where he specialised in the natural resources sector and worked alongside David Baker within MLIM's award-winning natural resources team. Prior to joining the natural resources team, Trevor worked with various teams at MLIM, having joined in 1991 as a graduate trainee.

Start Date
May 5, 2008

Trevor holds a degree in Mining Geology from the Royal School of Mines, Imperial College, London. He is a Regular Member of the CFA Institute and CFA UK Society and often participates as a panel member and speaker at international gold and mining conferences.

<http://www.bakersteelcap.com/en/investment-team/>



<https://uk.linkedin.com/in/trevor-steel-80b0a587>

CFA® Chartered Financial Analyst CFA® Designation
BSc Bachelor of Science

Managing Partner

Mr. David Baker

MSc BSc

davidbaker@bakersteelcap.com



Mr. Baker is a Managing Partner at Baker Steel and is based in the company's Sydney office.

Prior to founding Baker Steel in 2001, David was part of the award-winning Merrill Lynch Investment Management natural resources team, successfully managing the Mercury Gold Metal Open Fund, the largest precious metals fund in Japan, from its launch in 1995 until his departure in 2001. Prior to joining MLIM in 1992, David was a gold and mining analyst for James Capel Stockbrokers in London from 1988 and held a similar role at Capel Court Powell in Sydney from 1986 to 1988.

Start Date
May 5, 2008

David started his career in 1981 as a metallurgist at CRA Broken Hill, Australia. He holds a degree in Mineral Processing and a Masters in Mineral Production Management from Imperial College, London.

<http://www.bakersteelcap.com/en/investment-team/>



www.linkedin.com/in/david-baker-b1137b18/

MSc Masters of Science
BSc Bachelor of Science

Investor Relations

* Baker Steel Client Services

enquiries@bakersteelcap.com