

<https://ninetyone.com/en/united-states/funds-strategies/offshore/global-gold-a-acc-usd-lu0345780281>

Assets (\$USD)	\$ 466,016,000	31-Dec-23	Currency	USD
Type:	Gold & PM		Domicile:	Luxembourg
Structure:	SICAV (société d'investissement à capital variable)		Inception Date:	26-Nov-90
Performance Fee	N/A			
Benchmark	Euromoney Global Gold Index NYSE Arca Gold Miners (GDM) Index Euromoney Global Gold Price Return			

Investment Philosophy and Objective

The Fund aims to achieve long-term capital growth primarily through investment in equities issued by companies around the globe involved in gold mining. The Fund may also invest, up to one-third, in companies around the globe that are involved in mining for other precious metals and other minerals and metals.

Portfolio Manager **Mr. George Cheveley** MBA BA george.cheveley@ninetyone.com



Start Date
December 31, 2007

Mr. Cheveley is a portfolio manager and metals and mining specialist in the Thematic Equity team at Ninety One Fund Managers UK Ltd. He joined the firm in 2007. George is a portfolio manager for the Global Gold Fund and co-portfolio manager for the diversified Natural Resources strategies. He covers all aspects of metals and mining supply and demand including, most recently, the impact of renewable energy and electric vehicles on metals demand.

Prior to Fund Management, Mr. Cheveley was a market analyst for three years at BHP Billiton, working in The Hague and Singapore. He was recruited to BHP Billiton in 2004 from CRU (Commodities Research Unit), an independent metals/chemicals related research company based in London. At CRU, he spent three years in the Carbon Steel team and five years as a Research Manager – Copper, providing in-depth research and forecasts to the industry, banks and hedge funds. George began his career in 1990 in operations at British Steel Strip Products, working for three years in the Tinplate division.

George graduated from the University of Oxford in 1989 with an honours degree in Classics and in 1995 was awarded an MBA from Warwick University.

www.linkedin.com/in/george-cheveley-b6652b10/



<https://uk.linkedin.com/in/george-cheveley-b6652b10>

MBA Masters of Business Administration
BA Bachelor of Arts

Portfolio Manager **Mr. Russell Silberston** MBA B.Com BASc russel.silbertson@ninetyone.com



Start Date
April 1, 2015

Russell is a senior research analyst covering major economy central bank monetary policy, focusing primarily on US, ECB, China, Japan and UK. He also covers additional analysis of both structural and cyclical fiscal policy dynamics and impact, macroprudential regulation and financial stability of the international monetary and financial system.

Prior to joining the firm, Russell worked for Cazenove Fund Management where he was a fixed income portfolio manager responsible for sterling treasury management services and UK, US and euro short interest rate forecasts. Before joining Cazenove in 2001, Russell worked for Ninety One where his responsibilities included running multi-currency money market funds and non-sterling short-dated cash plus product.

Prior to that, Russell worked for Investec Bank where he ran a proprietary trading desk. From 1986 to 1995 Russell worked for Clive Discount Co. Ltd. where he traded a wide variety of on and off-balance sheet instruments. Russell started his City career at Samuel Montagu & Co. in 1982.

<https://ninetyone.com/en/people/russell-silberston>



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MBA Masters of Business Administration
B.Com Bachelor of Commerce
BASc Bachelor of Applied Science