

ES BAKER STEEL GOLD AND PRECIOUS METALS FUND

PORTFOLIO STATEMENT

As at 29 February 2024

Holdings or Normal Value	Investments	Market Value £	% of Total Net Assets
	BASIC RESOURCES 93.43% (96.69%)		
8,700	Agnico Eagle Mines Ltd	330,183	2.21%
6,640	Anglo American Platinum Limited	201,033	1.35%
12,470	Anglogold Ashanti Plc - Reg Shs	294,275	1.97%
38,800	Artemis Gold Inc - Reg Shs	158,477	1.06%
25,100	Aya Gold And Silver Inc - Reg Shs	142,242	0.95%
347,500	B2Gold Corporation	655,083	4.39%
50,150	Barrick Gold Corporation	580,672	3.89%
117,250	Centerra Gold Inc	461,165	3.09%
373,010	Coeur Mining Inc	763,559	5.12%
33,800	Dundee Precious Metals Inc - Reg Shs	179,943	1.21%
50,850	Eldorado Gold Corp - Reg Shs	417,168	2.80%
24,734	Endeavour Mng --- Registered Shs	319,768	2.14%
129,100	Endeavour Silver	148,971	1.00%
187,200	Equinox Gold Corporation	594,696	3.99%
23,500	Equity Resources Plc	65,564	0.44%
18,200	First Majestic Silver Corporation	64,586	0.43%
134,428	Fresnillo Plc	612,185	4.10%
369,626	Genesis Minerals Ltd	290,439	1.95%
115,300	Harmony Gold Mining Sponsored Adr	519,429	3.48%
54,270	Hecla Mining Co - Reg Shs	798,660	5.35%
87,250	Hochschild Mining Plc	80,881	0.54%
344,200	Iamgold Corporation	707,305	4.74%
44,465	Impala Platinum Holdings Ltd	118,343	0.79%
75,100	K92 Mining Inc - Reg Shs	244,695	1.64%
155,750	Kinross Gold Corporation	601,685	4.03%
106,221	Newmont Corp-Cdi*	-	0.00%
42,700	Newmont Corporation - Reg Shs	73,902	0.50%
50,450	Northern Star Resources Ltd - Reg Shs	334,235	2.24%
500,100	Oceanagold Corp - Reg Shs	643,051	4.31%
66,740	Pan American Silver	654,079	4.38%
175,540	PantoroItD	3,515	0.02%
439,000	Perseus Mining Ltd	393,424	2.64%
17,935	Phoenix Industrial Minerals Pty Ltd	442,828	2.97%
2,130	Polyus Gdr*	-	0.00%
689,950	Regis Resources	639,582	4.29%
3,262,900	Resolute Mining Ltd	559,695	3.75%
2,142,220	St Barbara	159,527	1.07%
9,600	Torex Gold Resources Inc - Reg Shs	78,645	0.53%
18,650	Wheaton Precious Metal Corp - Reg Shs	607,146	4.07%
		13,940,636	93.43%
	FINANCIAL SERVICES 0.00% (0.00%)		
2,400,000	Equity Resources*	-	0.00%
		-	0.00%
	Portfolio of Investments	13,940,636	93.43%
	Net Other Assets	980,582	6.57%
	Net Assets	14,921,218	100.00%

Note: Comparative figures shown above in brackets relate to 31 August 2023.

*Delisted

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