BAKERSTEEL® GLOBAL FUNDS SICAV – Precious Metals Fund

FACTSHEET

CLASSES D EUR, D CHF, D USD, D GBP, D2 EUR, D2 USD, D3 EUR, D3 CHF & D3 USD

30 June 2026

Marketing Communication: Prospective investors should read the Key Investor Information Document and Prospectus prior to investing.

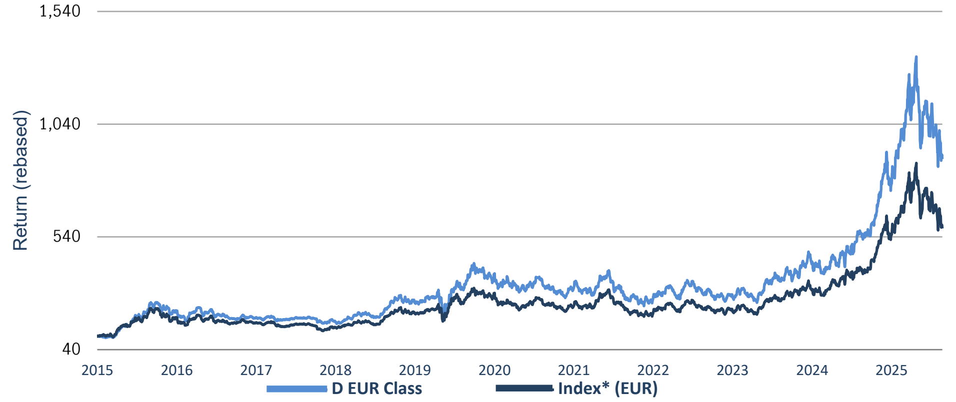
FUND OBJECTIVE

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 -11.7% during the month, compared with the MSCI ACWI Select Gold Miners Index which fell -12.1% (in Euro terms).

PERFORMANCE SINCE INCEPTION[1]



Source: IPConcept (Luxemburg) S.A., MSCI. <u>Past performance is not a guide to future performance.</u> [1]Based on the D EUR class. Data since class D EUR launch on 10 November 2015. *MSCI ACWI Select Gold Miners Index . Prior to 1 August 2023 the Index was EMIX Global Mining Gold Index.

CUMULATIVE PERFORMANCE

	1 Month	3 Month	YTD	CAGR†	Volatility†
D EUR Class	-11.7%	-9.9%	-8.8%	+22.8%	32.1%
Gold Equities (€)	-12.1%	-12.1%	-10.1%	+18.0%	29.2%

ROLLING 12 MONTH PERFORMANCE PERIODS

	Jun-25 Jun-26	Jun-24 Jun-25	Jun-23 Jun-24	Jun-22 Jun-23	Jun-21 Jun-22
D EUR Class	+68.4%	+50.3%	+23.6%	+3.9%	-11.7%
Gold Equities (€)	+55.3%	+40.7%	+21.5%	-2.4%	-4.4%

Source: Internal, IPConcept (Luxemburg) S.A., IHS Markit Ltd. Gold is taken at spot price. † D EUR inception date 10 November 2015. 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:	Luxemburg
Fund Type:	UCITS Part I sub-fund
SFDR:	Article 8 plus fund
Launch Date:	5 May 2008 (managed by Baker Steel since 19 February 2015) D EUR Launch Date: 10 November 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 Luxemburg branch 4, rue Thomas Edison L-1445 Luxemburg-Strassen
Term:	Unlimited

SUMMARY RISK INDICATOR

Lower risk — Potentially lower rewards | Higher risk — Potentially higher rewards

1	2	3	4	5	**6**	7

FUND UMBRELLA

BAKERSTEEL® GLOBAL FUNDS SICAV

BAKERSTEEL GLOBAL FUNDS SICAV is a Luxemburg registered SICAV hosting UCITS compliant sub-funds in the 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 Perth.

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MANAGEMENT COMPANY

IPConcept (Luxemburg) SA

IPConcept (Luxemburg) S.A. was set up by DZ PRIVATBANK in 2001 as a 100% subsidiary.

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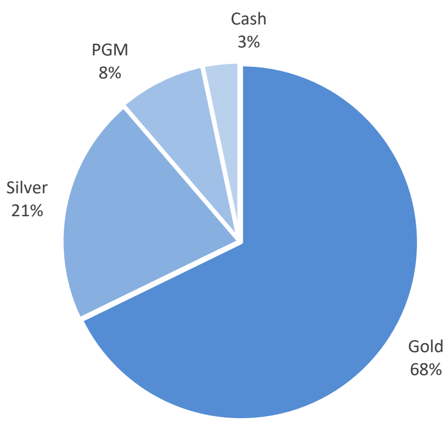
PORTFOLIO ANALYSIS

30 June 2026

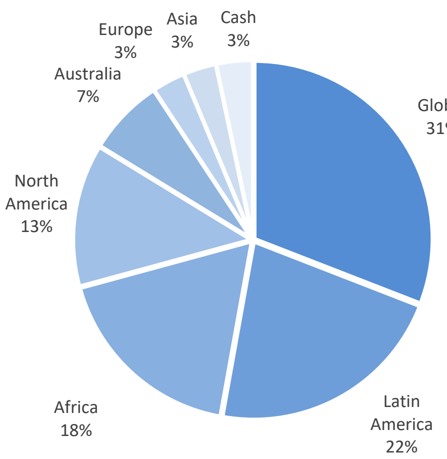
TOP TEN HOLDINGS[†]

	% NAV		% NAV
Pan American Silver	4.0%	SSR Mining	3.7%
Sibanye-Stillwater	3.9%	Northern Star	3.7%
Eldorado Gold	3.8%	AngloGold Ashanti	3.6%
Aris Mining	3.7%	Endeavour Silver	3.5%
Coeur Mining	3.7%	Barrick Gold	3.5%

SECTOR ALLOCATION* [†]



GEOGRAPHICAL ALLOCATION[†]



*Classified on basis of company's primary sector
Source: Baker Steel internal. Data at 30 June 2026
[†]Allocation may change over time

FUND TERMS

Trading Frequency	Daily
Subscription Fee	Nil
Redemption Fee	Nil
Investment Management Fee	1.25%[2] **
Performance Fee	15% of O/P[3]
Benchmark	MSCI ACWI Select Gold Miners Index*
Dividend Policy	Accumulation
Currencies	USD, EUR, GBP, CHF
SRI	6
Fund Size	EUR 984m
Management Style:	Actively Managed
Type of Fund:	Open-ended

Fund documents are available at:
www.ipconcept.com
www.fundinfo.com
www.swissfunddata.ch

[2]D USD, D EUR, D GBP, D CHF only. D2 EUR, D2 USD investment management fee is 1.5%. D3 EUR, D3 USD, D3 CHF management fee is 1.15%. [3]D USD, D EUR, D3 EUR, D3 USD, D3 CHF, D GBP. D2 EUR, D2 USD has no performance fee.
Generally speaking, every investment presents a risk of loss of capital.
*Prior to 1 August 2023 the Index was EMIX Global Mining Gold Index.
**The investment management fee is part of the ongoing charges. Details of this fee and how it can affect the net performance of the Fund, as well as the Fund's transaction costs can be found in the PRIIP KID of this share class.

FUND IDENTIFICATIONS

Share Class	Closing Price	ISIN	WKN	BLOOMBERG	Minimum Initial Subscription	Minimum Subsequent Investment	Registrations
D USD	514.55	LU1128909980	A12FT4	DYNPMDU	No minimum	No minimum	AT, CH, DE, ES, FI, FR, IE, IT, LU, NL, NO, UK, SE, SG[4]
D EUR	891.06	LU1128910137	A12FT5	DYNPMDE	No minimum	No minimum	AT, CH, DE, ES, FI, FR, IE, IT, LU, NL, NO, UK, SE
D GBP	929.79	LU1128910566	A12FT7	DYNPMDG	No minimum	No minimum	AT, CH, DE, ES, FI, FR, IT, LU, NO, UK
D CHF	237.00	LU2294852020	A2QNK4	BASPMDF	No minimum	No minimum	AT, CH, DE, ES, FI, FR, IT, LU, NO, UK
D2 USD	330.22	LU2149392826	A2P2C5	BRPMDUK	No minimum	No minimum	AT, CH, DE, ES, FI, FR, IE, IT, LU, NL, NO, UK, SE
D2 EUR	567.88	LU1672565543	A2DWM9	BAPMD2E	No minimum	No minimum	AT, CH, DE, ES, FI, FR, IE, IT, LU, NL, NO, UK, SE
D3 USD	293.77	LU2149393121	A2P2C6	BASPMDU	1,000,000	No minimum	AT, CH, DE, ES, FI, FR, IE, IT, LU, NL, NO, UK, SE
D3 CHF	190.11	LU2149393394	A2P2C7	BASPMDC	1,000,000	No minimum	AT, CH, DE, ES, FI, FR, IE, IT, LU, NL, NO, UK, SE
D3 EUR	514.52	LU1672644330	A2DWNA	BAPMD3E	1,000,000	No minimum	AT, CH, DE, ES, FI, FR, IE, IT, LU, NL, NO, UK, SE

[4]Registered for sale in Singapore to accredited investors only

DISCLAIMER