

WS Charteris Gold and Precious Metals Fund



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charteris.co.uk

Quarterly factsheet
31/03/21 - 30/06/21

Overview

Investment Strategy

The Fund will primarily invest in instruments with direct underlying gold and/or precious metals exposure and shares in companies worldwide whose core business is involved in the mining, refining, production and marketing of gold and/or precious metals. Investment may be undertaken indirectly in other commodities and minerals.

Investment Process

The majority of the Fund will be invested directly in "blue chip" gold and precious metal mining companies with market capitalisation in excess of \$500m. Circa 25% will be mid-cap/smaller gold mining companies with a market capitalisation below \$500m. A large proportion of the investments will be in US, UK, Canadian and Australian companies.

Fund Manager's Comments

The Fund went up 8.06% on a total return basis for the second quarter of 2021. Despite the dramatic fall in the Gold price in US Dollar in the last two weeks of the quarter, demand for the physical asset (especially from countries such as Russia and China) continues to show strength, this has been reflected in the Gold mining companies too. These countries still see this asset as hugely important inside their asset allocations. Silver price in US Dollar has almost mirrored the trading pattern as the Gold but showed the greater percentage increase. The balance sheets of precious metal mining securities are still looking fundamentally sound and continue to be in a better position than other securities in other sectors such as retail, travel or hospitality sectors.

Gold & Precious Metals Fund Performance since Launch
Source: Charteris, Bloomberg (as at 30 June 2021)



Total Return Performance (%)

Source Bloomberg								
From	31.03.21	31.12.20	31.12.19	31.12.18	29.12.17	30.12.16	31.12.15	01.03.10
To	30.06.21	30.06.21	31.12.20	31.12.19	31.12.18	29.12.17	30.12.16	30.06.21

Fund (I Acc)	8.06	-13.50	35.34	52.19	-16.30	-12.46	133.95	-28.70
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Key Points

- Invests in Gold & precious metals stocks (or cash up to 20%) across the globe but **excluding** South Africa.
- Long-only non-leveraged Fund, will not "short" or "hedge" Gold or Precious Metals or Assets in any way.
- Has the flexibility to invest 10% in ETFs & ETCs at the manager's discretion.
- UK Authorised and Regulated onshore OEIC and gives investors exposure to Gold & Precious Metals
- Suitable for SIPPs, SSAS, ISAs and ISA transfers.
- Same Investment team since launch in 2010.

Fund Managers

Ian Williams

Chartered FCSI & Chartered Wealth Manager

Ian Williams has spent the past 35 years trading equities, commodities and G7 government bonds, covering sales, research, market making and proprietary trading. He was a member of the London Stock Exchange for many years before joining Chase Manhattan Bank (now JP Morgan). He then worked for Dresdner Kleinwort Benson and Guinness Mahon (now Investec) before Charteris. Ian is a Chartered Fellow of the Chartered Securities Institute.

Mark Williams

Mark graduated from Surrey University with a BA in 2005 and began his career in Investment Management with Forsyth Partners as well as doing work experience at brokerage houses RP Martin and WH Ireland. He joined in November 2008 as a junior fund manager assisting with the management of both individual private client portfolios as well as management of the in-house funds.

Colin Robertson Chartered FCSI

Colin Robertson has over 32 years of investment and financial management experience. He has held important and influential positions at some of the largest names in the financial sector including Aberdeen Asset Management, Cornelian, Gillespie McAndrew LLP and Brown Shipley. Colin has furthered his career by acquiring qualifications including the LSE private client futures and options exams. Colin is also a Chartered Fellow of the Chartered Securities Institute.

***The Fund was originally launched on 1st February 2010 as the WAY Charteris Gold Fund where WAY Fund Managers were the original ACD, the Fund was transferred to DMS Investment Management Services (UK) Limited on 31st March 2017. DMS Investment Management Services (UK) Limited have now been rebranded as Waystone Management (UK) Limited; however, there has been no change in Investment Manager or investment strategy.*

Please read the important information on the next page

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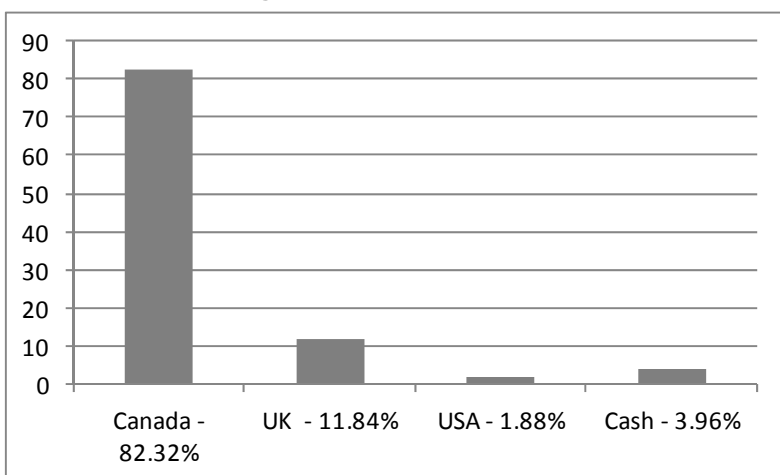
Top 10 Holdings

(Source: CACEIS Bank, 30.06.21)

MAG Silver	6.41%
Wheaton Precious	5.46%
Pan American Silver	5.03%
Polymetal	4.56%
K92 Mining	4.01%
First Majestic Silver	3.98%
Agnico Eagle	3.57%
Victoria Gold	3.39%
Aurcana	3.26%
Silvercorp	3.13%

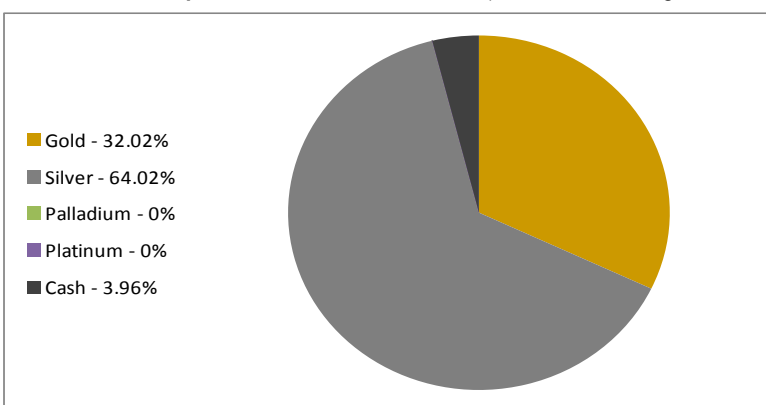
Share Domicile Holding

(Source: CACEIS Bank, 30.06.21)



Precious Metals Split

(Source: Bloomberg, 30.06.21)



Important Information

Past performance should not be as guide to future performance. All performance information is based on the Institutional Accumulation class unless stated otherwise. The value of this investment and the income from it can go down as well as up, it may be affected by exchange rate variations, and you may not get back the amount invested. The outlook expressed in this factsheet represents the views of the Investment Manager at the time of preparation and should not be interpreted as investment advice. The asset split detailed within the factsheet are correct as at reporting period and are subject to change, whilst operating within the objectives of the Fund. This document should be read in conjunction with the Fund's Key Investor Information document (KIID), which will exclusively form the basis of any application and the Fund's prospectus. A comprehensive list of risk factors is detailed in the KIID and the Principal Prospectus and an investment should not be contemplated until the risks are fully considered and understood. Current tax levels and reliefs will depend on your individual circumstances and details are also contained in the Key features (including the KIID and Principal Prospectus). If you are unsure of the suitability of this investment, please contact your Financial Adviser. This factsheet is issued by Charteris Treasury Portfolio Managers Ltd. The KIID and Prospectus are available from the ACD Waystone Management (UK) Limited at www.waystone.com or Charteris at www.charteris.co.uk.

Fund Details

Fund Size: £30.6m
Launched: 31st March 2017**
IA sector: IA Specialist
Minimum investment: £1,000 (retail and institutional)
Initial charge: 0% (A & I Classes) / 5.25% (B Class)
AMC: 1.25% (A class) / 1.75% (B class) / 1% (I class)
OCF: 1.58% (A) / 2.07% (B) / 1.32% (I) (as at 28 Feb 2021)
Dividend Payment Date: May (Annual)
ACD: Waystone Management (UK) Limited
Depositary: CACEIS Bank, UK Branch
Administrator: CACEIS Bank, UK Branch
Transfer Agent: Investor Administration Solutions Ltd
Auditor: Grant Thornton UK LLP

Fund Codes

I Accumulation

Bloomberg: WCHGEIA LN EQUITY
 Thomson Reuters: LP68418916 / MEXID: HTMTE
 ISIN: GB00BYQ2JY43 / Citicod/FE: ICC2

I Income

Bloomberg: WCHGEII LN EQUITY
 Thomson Reuters: LP68418917 / MEXID: HTMTF
 ISIN: GB00BYQ2JZ59 / Citicod/FE: ICC3

A Accumulation

Bloomberg: WGPMEIA LN EQUITY
 Thomson Reuters: LP68418912 / MEXID: HTMTA
 ISIN: GB00BYQ2JS82 / Citicod/FE: I3RH

A Income

Bloomberg: WGPMEII LN EQUITY
 Thomson Reuters: LP68418913 / MEXID: HTMTB
 ISIN: GB00BYQ2JT99 / Citicod/FE: I3RI

B Accumulation

Bloomberg: WCHGERA LN EQUITY
 Thomson Reuters: LP68418914 / MEXID: HTMTC
 ISIN: GB00BYQ2JW29 / Citicod/FE: ICC0

B Income

Bloomberg: WCHGERI LN EQUITY
 Thomson Reuters: LP68418915 / MEXID: HTMTD
 ISIN: GB00BYQ2JX36 / Citicod/FE: ICC1

Fund Manager

Charteris Treasury Portfolio Managers
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Authorised and regulated by the Financial Conduct Authority

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