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Newcomer WAY Charteris Gold posts strong returns

Created:18 June 2010 | Written by:Maïke Currie |

Launched in February this year, the WAY Charteris Gold Portfolio Fund has benefited from the ensuing volatility in markets, enjoying a large rise in the first half of May followed by a sell off in the second half of the month. The net effect was a rise of over 4 per cent - pushing the newcomer to the top of the mutual funds charts.

WAY Fund managers, part of the WAY Group, an independent and privately-owned financial services group says the fund's stellar performance since launch is a testament to gold's counter-cyclical properties. The managers argue that the fundamental reasons for investment in gold remain strong, especially in light of increasing demand in India and China.

Investing predominantly in blue-chip gold mining companies, the fund aims to provide capital growth through a portfolio of companies whose core business involves mining, refining, production and marketing of gold, with a market capitalisation in excess of \$2bn (£1.35bn). Inevitably, given such a remit, a large proportion of the fund's investments are in US, Australian and Canadian companies.

The fund is managed by Ian Williams, who boasts more than 25 years experience of equity, gold and fixed-income markets. Mr Williams, who is chief executive officer of Charteris Treasury Portfolio Managers, also currently runs the City Financial Gilt Fund, one of the top-performing UK gilt funds.

An experienced fund manager - and convincing performance to date - makes this a compelling offering, but take note of the WAY Charteris Gold Portfolio Fund high price tag - the fund comes with an initial charge of 5.25 per cent, and an annual charge of 1.75 per cent.

WAY CHARTERIS GOLD PORTFOLIO FUND RETL ACC (WYCGLP)

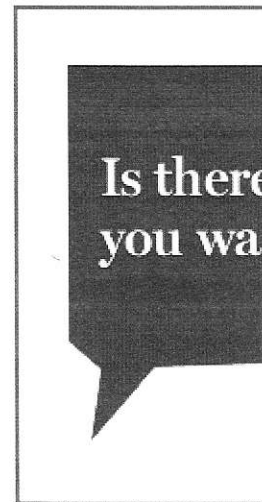
PRICE	116.58p	1-MTH PERFORMANCE	4.2%
SIZE OF FUND	£8.5m	PERFORMANCE SINCE LAUNCH	14.1%
SECTOR	IMA Specialist Sector	ANNUAL MANAGEMENT CHARGE	1.75%
SET UP DATE	1 February 2010	YIELD	na
MANAGER START DATE	1 February 2010	MINIMUM INVESTMENT	£1,000 initial, £100 thereafter
TURNOVER	na	MORE DETAILS	www.wayinvestments.com

Performance figures as at 28 May 2010

Source: WAY fund managers

Top holdings (as at June 2010)

Holding	Percentage
Fresnillo	8.0
Eldorado Gold	7.0



MARKETS DATA

INDICES

FTSE 100	5,127	-
FTSE 250	9,752	-
All Share	2,651	-
Eurofirst 300	1,026	-
All World	189.93	-

Markets data delayed at least 15 m

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