



Way Charteris Gold Fund takes number one spot

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The Way Charteris Gold Fund has reached the top of the mutual fund rankings, beating competitors such as BlackRock and Investec gold funds.

Introduced earlier this year by Way Fund Managers, the fund is now rated first out of more than 3,000 mutual funds since launch to 17 June.

The fund has grown by 16.92 per cent in that time, whereas its nearest gold fund rival, managed by Investec, grew to 13.93 per cent in the same period. BlackRock's Gold & General fund has returned 11.74 per cent.

Fund manager Ian Williams of Way Charteris Treasury Portfolio Managers says: "It is a modestly sized fund, which gives us greater flexibility to switch between gold bullion and gold shares to meet our investment targets. The fund is far more manoeuvrable than a large fund. This is very important as the underlying shares can often be difficult to deal in."

Crucially, the fund does not have exposure to BP shares, preferring to invest predominantly in blue chip gold mining companies, as well as smaller mining firms and companies dealing in other commodities, minerals and precious metals.

"By getting to the top of the charts within three months of launching, we've already shown that the Gold Fund can compete with the big players," Williams says. "But with all eyes on South Africa at the moment for the World Cup, we won't be taking to the same playing field as all the other gold funds out there by investing in the country."

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