

INSURANCE ASIA NEWS

Institutional Asset Management Awards
2026



Gold Mountains Asset Management

Best Precious Metals Manager

Performance has been exceptional, drawing commitments from multiple institutional investors in the region.

With record levels of funds flowing into gold and other precious metals during 2025, to not be invested was to miss the peak of a generational boom in the asset class.

Gold and silver shot the lights out – confirming one of the great paradoxes of investing – that an asset can be a high-returning yet safe haven investment when markets are turbulent.

China remains a key driver of precious metals growth. Year-on-year demand growth has been maintained. Subsidies for new EVs and appliances are expected to continue, with overall domestic demand remaining stable.

The development of renewable energy systems and EVs will continue to drive copper demand growth in the future.

Mining investment specialist Gold Mountains Asset Management (GMA) is the subsidiary of Zijin Mining Group, one of the top mining firms globally.

As an asset manager, it is naturally a resources and mining specialist.

Well over half of its investment mandate is invested in the materials, natural resources and mining sector. The firm also incorporates metal streaming and royalty-type exposures, complementing its public equities strategies. GMA manages multiple strategies, Its fund for external investors, the Zijin Global Fund launched in 2013. It is a long equity fund investing in global miners, primary focus on gold and copper. Performance has been exceptional, drawing commitments from multiple institutional investors in the region.

Fund holdings include Lundin Gold mining company in Ecuador which has a world-class gold deposit. The average grade ranges between seven and 11 grams per ton, considered high-grade in modern mining. The ore body is stable and thick enough for large-scale mechanized mining, with costs below industry averages.

Equinox Gold Corp is a key holding, noted for its strong growth profile among mid-to-large-cap gold producers and a track record of scalable production growth and asset consolidation.

Agnico Eagle Mines is also held as a core large-cap exposure, valued for its stable operating jurisdictions, consistent production performance, and demonstrated operational excellence.

Montage Gold in Côte d'Ivoire is another compelling holding with significant re-rating potential. The Koné project is one of the largest undeveloped gold deposits in West Africa, with a total mineral resource reaching 6 million ounces. Its open-pit, bulk-tonnage nature lends itself to large-scale mechanized mining with competitive all-in sustaining costs, while Côte d'Ivoire's established mining jurisdiction provides a stable operating environment. With construction advancing and first gold production targeted in the near term, Montage offers an attractive combination of scale, grade consistency, and operational optionality.

