

# Baillie Gifford International Equity Fund

**Fund Category**  
International Equity

## General Information

Fund Code 262/662/862  
Fund Inception October 2004  
Underlying Inception N/A  
Fund Assets (\$Mil) 98.78  
Underlying Assets (\$Mil) N/A

Fund Company Baillie Gifford Overseas Limited

## Volatility Analysis



## Investment Objective

This fund targets an annualized return at least 2.00% higher than that of the MSCI All Country World Ex-USA Net (with dividends reinvested after the deduction of withholding taxes) Index, expressed in Canadian dollars, over four-year moving periods.

## Benchmark

MSCI All Country World Ex-USA Net

## Investment Strategy

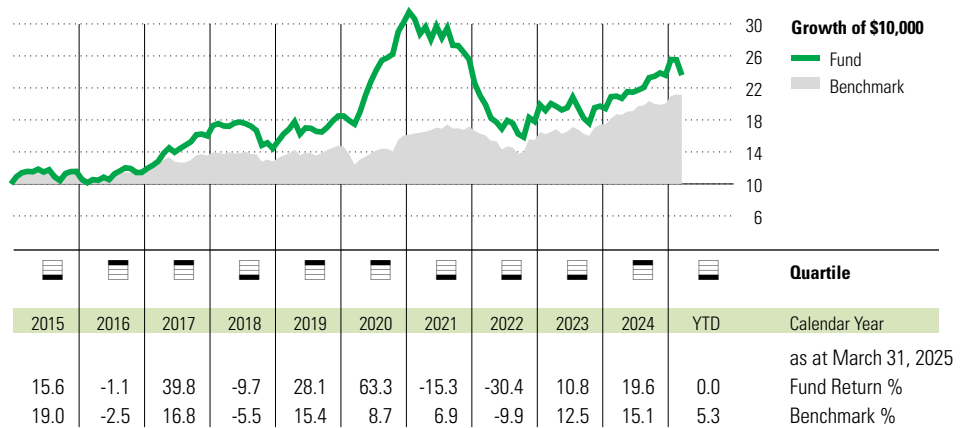
This Fund, actively managed, aims to provide superior returns primarily through capital appreciation by investing in a diversified stock portfolio of companies located outside the United States of America. The Fund's strategy favours companies that can sustain above-average growth in earnings and cash flows.

## Notes

Baillie Gifford has managed this fund since December 2007.

The benchmark was last changed on July 1, 2018.

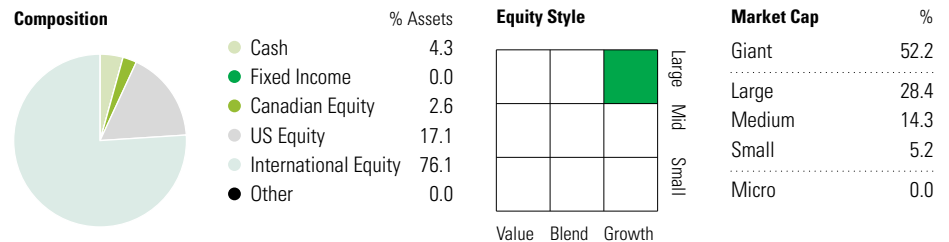
## Performance Analysis as of March 31, 2025



Annualized Returns %	1 Mth	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	-7.6	0.0	12.5	8.5	5.8	-4.8	6.2	7.4
Benchmark	-0.3	5.3	12.8	13.0	9.5	6.5	11.2	6.3

**Disclosure** The above data represents past performance returns, which is not indicative of future results. These are gross performance returns, calculated after the fund's operating expenses, but before investment fees. For more information, please contact Desjardins Insurance's Customer Contact Centre at 1-800-968-3587.

## Portfolio Analysis as of March 31, 2025



Top 10 Holdings	% Assets	Top Five Countries	% Assets
Taiwan Semiconductor Manufacturing ADR	6.5	United States	17.8
Spotify Technology SA	6.2	China	17.2
MercadoLibre Inc	5.8	Netherlands	10.2
Adyen NV	4.6	Brazil	8.1
BYD Co Ltd Class H	4.0	Taiwan	6.8
Ferrari NV	4.0		
ASML Holding NV	3.6		
Sea Ltd ADR	3.4		
PDD Holdings Inc ADR	3.3		
Atlas Copco AB Class A	3.2		

Global Equity Sectors	% Equity
Utilities	0.0
Energy	0.0
Financials	14.4
Materials	0.6
Consumer Discretionary	29.1
Consumer Staples	2.7
Communication Services	12.4
Industrials	8.7
Health Care	9.1
Information Technology	23.0
Real Estate	0.0
Unclassified	0.0