

# Baillie Gifford Emerging Markets Fund

**Fund Category**  
Emerging Markets Equity

## General Information

Fund Code	606/0606
Fund Inception	January 2021
Underlying Inception	December 2000
Fund Assets (\$Mil)	47.09
Underlying Assets (\$Mil)	633.46
Fund Company	Baillie Gifford & Co Limited.
Underlying Fund	Baillie Gifford Emerging Markets

## Volatility Analysis



## Investment Objective

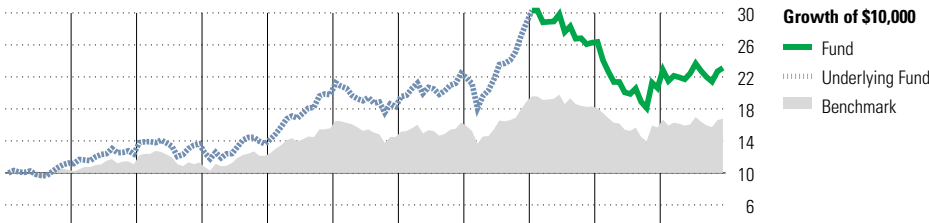
This fund targets an annualized return at least 3.00% higher than that of the MSCI Emerging Markets Net Index, expressed in Canadian dollars, over four-year moving periods.

**Benchmark**  
MSCI Emerging Markets Net

## Investment Strategy

This fund, actively managed, aims to produce capital growth over the long term by investing primarily in emerging market equities. The fund's strategy favours businesses which can grow sustainably, significantly increasing their earnings and cash flow over a long-term time frame.

## Performance Analysis as of December 31, 2023



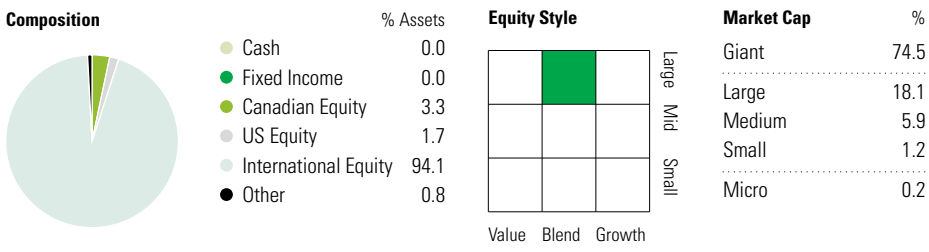
Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Quartile
Calendar Year	—	—	—	—	—	—	—	—	—	—	—	as at December 31, 2023
Fund Return %	12.3	10.2	10.2	-0.1	45.2	-7.5	22.7	28.3	-8.8	-21.5	12.2	Calendar Year
Benchmark %	3.9	6.6	2.0	7.3	28.3	-6.9	12.4	16.2	-3.4	-14.3	6.9	as at December 31, 2023

Annualized Returns %	3 Mth	1 Yr	2 Yr	3 Yr	4 Yr	5 Yr	10 Yr
Fund	5.2	12.2	-6.2	-7.1	0.7	4.8	7.5
Benchmark	5.2	6.9	-4.3	-4.0	0.7	3.0	4.9

Underlying Fund Performance

**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 December 31, 2023



Top 10 Holdings	% Assets
Taiwan Semiconductor Manufacturing	9.7
Samsung Electronics Co Ltd	5.7
Petroleo Brasileiro SA Petrobras ADR	4.5
MercadoLibre Inc	4.1
Reliance Industries Ltd	4.0
Tencent Holdings Ltd	3.8
Alibaba Group Holding Ltd Ord	3.6
HDFC Bank Ltd	2.7
SK Hynix Inc	2.5
First Quantum Minerals Ltd	2.3
Total Number of Portfolio Holdings	3
Total Number of Underlying Holdings	73
Total Number of Stock Holdings	70
Total Number of Bond Holdings	0

Top Five Countries	% Assets
China	24.5
South Korea	16.1
India	14.1
Taiwan	13.0
Brazil	12.8

Global Equity Sectors	% Equity
Utilities	0.0
Energy	11.6
Financials	17.7
Materials	7.5
Consumer Discretionary	19.7
Consumer Staples	2.7
Communication Services	7.6
Industrials	2.7
Health Care	0.8
Information Technology	28.8
Real Estate	0.9
Unclassified	0.0