

Baillie Gifford™

Baillie Gifford Emerging Markets Fund Third Quarter 2024

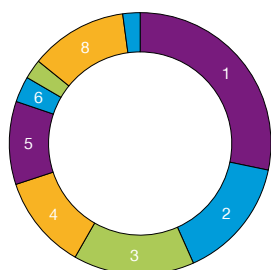
Fund Objective

To produce capital growth over the long term by investing primarily in emerging market equities. Performance will be measured against the MSCI Emerging Markets Index.

Investment Proposition

We invest on a long-term (five year) perspective and have a strong preference for growth. We are looking for significant upside in each stock that we invest in. The process is driven by rigorous, fundamental, bottom-up analysis undertaken by our dedicated emerging markets team. The fund manager draws on this analysis, as well as insights gleaned from discussion with all of Baillie Gifford's global investors, to produce a portfolio that typically holds 60–100 stocks.

Geographical Analysis



1 China	28.3
2 India	15.1
3 Taiwan	14.9
4 Brazil	11.7
5 South Korea	10.3
6 Mexico	3.2
7 Thailand	2.4
8 Others	12.0
9 Cash	2.1

Figures may not sum due to rounding.

Fund Facts

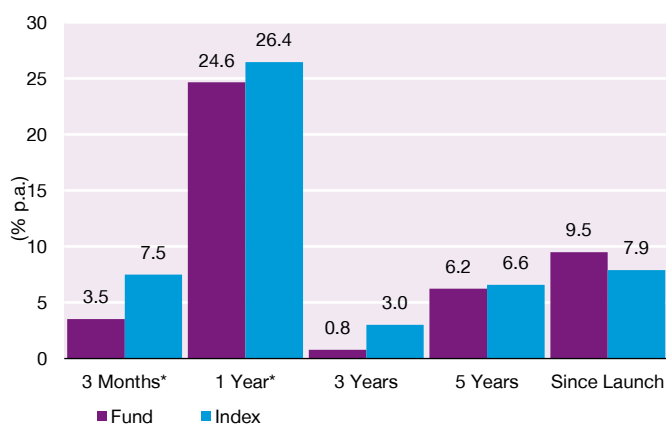
Launch Date	May 31, 2001
Fund Size	C\$763m
Index	MSCI Emerging Markets Index
Current Annual Turnover	20%
Current Active Share	69%*
Style	Growth
Stocks (guideline range)	60-100
Current number of stocks	74

*Relative to MSCI Emerging Markets Index. Source: Baillie Gifford & Co, MSCI.

Top Ten Holdings

Holdings	% of Total Assets
1 TSMC	12.0
2 Tencent	6.5
3 Samsung Electronics	4.8
4 MercadoLibre	4.1
5 Alibaba	4.0
6 Petrobras	3.9
7 Reliance Industries	3.7
8 Kweichow Moutai	2.7
9 SK Hynix	2.2
10 Axis Bank	2.1

Periodic Performance



Discrete Performance

	09/30/19- 09/30/20	09/30/20- 09/30/21	09/30/21- 09/30/22	09/30/22- 09/30/23	09/30/23- 09/30/24
Fund %	18.9	11.2	-29.4	16.4	24.6
Index %	11.9	12.5	-21.7	10.4	26.4

Source: CIBC, Revolution, MSCI. As at September 30, 2024. Canadian dollars. Fund performance shown is based on the NAV calculated by CIBC Mellon Trust Company, 4pm ET. Index calculated using close to close. *Not annualized. Launch date: May 31, 2001.

All the returns presented above are gross of investment management fees. The results do not reflect the deduction of investment management fees. Fees are charged outside the fund.

Past performance is not a guide to future returns. This document is intended solely for the use of professional investors and should not be relied upon by any other person. It is not intended for use by retail clients.

Additional Fund Information

The Fund is a sub-fund of Baillie Gifford Funds Canada. Its Investment Manager and Distributor is Baillie Gifford Overseas Limited.

This factsheet does not provide you with all the facts that you need to make an informed decision about investing in the Fund. Further details of the risks associated with investing in the Fund can be found in the Offering Memorandum, copies of which are available at bailliegifford.com

Important Information and Risk Factors

This bulletin is solely for the use of professional investors and should not be relied upon by any other person. It is not intended for use by retail clients. Nothing in the document should be construed as advice and it is therefore not a recommendation to buy or sell shares.

Baillie Gifford Overseas Limited is wholly owned by Baillie Gifford & Co. Baillie Gifford Overseas Limited provides investment management and advisory services to non-UK clients. Both are authorized and regulated by the Financial Conduct Authority. Baillie Gifford Overseas Limited is registered with the SEC in the United States of America.

Baillie Gifford International LLC is wholly owned by Baillie Gifford Overseas Limited; it was formed in Delaware in 2005 and is registered with the SEC. It is the legal entity through which Baillie Gifford Overseas Limited provides client service and marketing functions in North America.

The Manager is not resident in Canada, its head office and principal place of business is in Edinburgh, Scotland. Baillie Gifford Overseas Limited is regulated in Canada as a portfolio manager and exempt market dealer with the Ontario Securities Commission ('OSC'). Its portfolio manager licence is currently passported into Alberta, Quebec, Saskatchewan, Manitoba and Newfoundland & Labrador whereas the exempt market dealer licence is passported across all Canadian provinces and territories. Baillie Gifford International LLC is regulated by the OSC as an exempt market and its licence is passported across all Canadian provinces and territories. Baillie Gifford Investment Management (Europe) Limited ('BGE') relies on the International Investment Fund Manager Exemption in the provinces of Ontario and Quebec. Past performance is not a guide to future returns. This document contains information on investments which does not constitute independent research. Accordingly, it is not subject to the protections afforded to independent research and Baillie Gifford and its staff may have dealt in the investments concerned. All investment funds have the potential for profit and loss. All information is sourced from Baillie Gifford & Co. All amounts are in Canadian dollars unless otherwise stated.

Fees

Emerging Markets Fund Management Fees

0.72% first C\$150m

0.60% thereafter

Investors are charged a fee for investment management services based on the above scale. This fee is payable directly to the manager.

Operating expenses are 0.07%, based on the actual expenses for the fiscal year to December 31, 2023. The Funds operating expenses are all expenses the Fund incurs in its daily operations excluding transaction fees.

Dealing Information

Settlement	T+2
Liquidity and Valuation	Daily
Eligibility	Permitted clients*
Dealing cut-off time	4pm Eastern
Custodian and Record Keeper	CIBC

*As defined in Multilateral Instrument 32-102 Registration Exemptions for Non-Resident Investment Managers.

Legal Notices

Source: MSCI. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indexes or any securities or financial products. This report is not approved, endorsed, reviewed or produced by MSCI. None of the MSCI data is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

Contacts

Anthony Spagnolo

Tel: (416) 505 5927

email: Anthony.Spagnolo@bailliegifford.com

Baillie Gifford International LLC
161 Bay Street, Suite 2700,
Toronto, Ontario, M5J 2S1

Copyright © Baillie Gifford & Co 2024.

Canada Client Service Team

email: CanadaClientService@bailliegifford.com

website: bailliegifford.com

Ref: 121313