

# Baillie Gifford Overseas Fund

## Second Quarter 2022



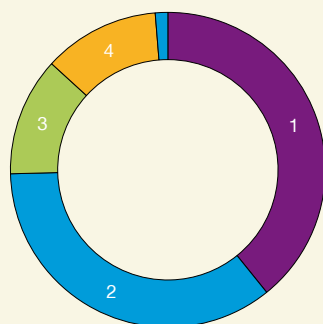
### Fund Objective

To produce capital growth over the long term by investing primarily in equities outside the U.S. and Canada. Performance will be measured against the MSCI EAFE Index.

### Investment Proposition

The Fund aims to represent the best international growth investments from across Baillie Gifford's research teams. The Fund is constructed on a bottom-up basis and aims to invest in companies that enjoy sustainable competitive advantages in their industries and which we believe will grow faster than the market average over time. We aim to take a genuinely long-term investment perspective with the resolve to ignore short-term market distractions. Baillie Gifford's culture and stable partnership structure is fundamental in allowing this philosophy to flourish.

### Geographical Analysis



1	Europe (ex UK)	39.2%
2	Developed Asia Pacific	35.4%
3	UK	12.2%
4	Emerging Markets	11.9%
5	Cash	1.3%

Figures may not sum due to rounding.

### Fund Facts

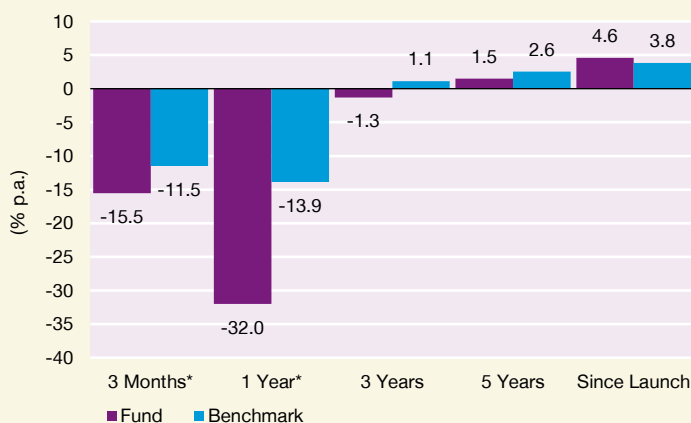
Launch Date	March 31, 1998
Fund Size	C\$156m
Benchmark	MSCI EAFE Index
Current Annual Turnover	13%
Current Active Share	90%*
Style	Long term, bottom-up growth
Stocks (guideline range)	60-90
Current number of stocks	69

\*Relative to MSCI EAFE Index. Source: Baillie Gifford & Co, MSCI.

### Top Ten Holdings

Holdings	% of Total Assets
1 AIA	4.0
2 United Overseas Bank	2.9
3 Sartorius Group	2.8
4 Richemont	2.7
5 Olympus	2.7
6 TSMC	2.7
7 SMC	2.5
8 ASML	2.5
9 Jeronimo Martins	2.4
10 Atlas Copco	2.4

### Periodic Performance



### Discrete Performance

	06/30/17-06/30/18	06/30/18-06/30/19	06/30/19-06/30/20	06/30/20-06/30/21	06/30/21-06/30/22
Fund (%)	12.1	0.0	12.6	25.5	-32.0
Benchmark (%)	8.8	0.9	-0.7	20.8	-13.9

Source: StatPro, MSCI. As at June 30, 2022. Canadian dollars. Fund performance shown is based on the NAV calculated by CIBC Mellon Trust Company, 4pm ET. Benchmark calculated using close to close. \*Not annualized. Launch date: March 31, 1998.

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](http://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

### Overseas Fund Management Fees

0.52% first C\$150m

0.40% next C\$450m

0.30% next C\$900m

0.25% 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: 0.07%

Expense Cap: 0.15%

The Manager has agreed to bear expenses of the Fund to the extent that such Fund's operating expenses do not exceed the Expense Cap. The Funds operating expenses are all expenses the Fund incurs in its daily operations excluding transaction fees based on the actual expenses for the fiscal year to December 31, 2021.

## 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.

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