

# Baillie Gifford Sustainable Growth - Class A

## Monthly performance report - 31 March 2025

### Key data

<b>APIR code</b>	FSF4018AU	<b>Investment objective</b>	To outperform the MSCI All Country World Index in AUD over rolling five year periods before fees and taxes.
<b>Inception date</b>	15 June 2019		
<b>Management cost</b>	0.94%		
<b>Buy / Sell spread</b>	0.10% / 0.10%		
<b>Exit unit price</b>	1.3017		
<b>Product size</b>	\$15.28 million	<b>Benchmark</b>	MSCI All Country World Net Index (100%)
<b>Strategy size</b>	\$21.82 million		

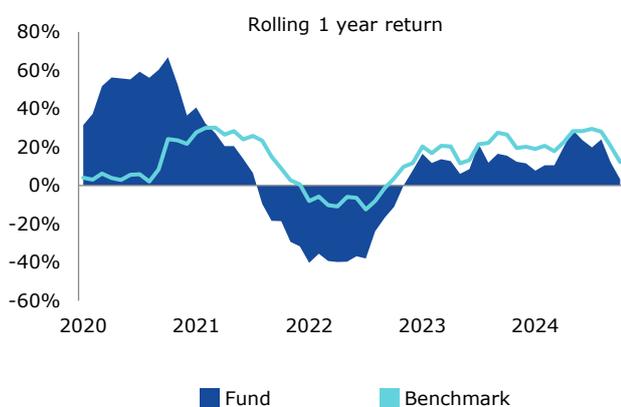
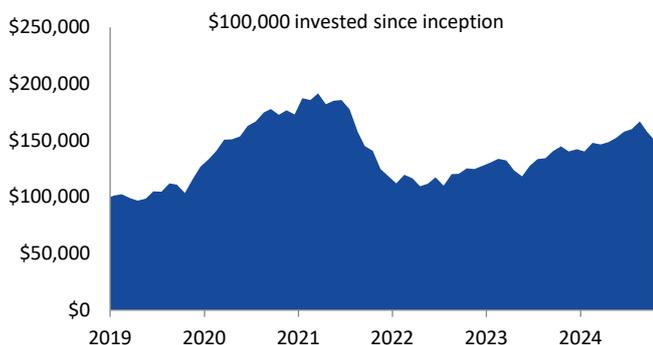
### Performance

	March	3 months	6 months	1 year	2 years	3 years	5 years	Since inception
Total Net Return	-5.13%	-6.55%	0.74%	3.32%	9.22%	2.02%	7.62%	7.19%
Benchmark	-4.15%	-1.96%	8.77%	12.18%	19.09%	13.76%	14.76%	12.36%
Excess Return	-0.98%	-4.59%	-8.03%	-8.86%	-9.88%	-11.74%	-7.14%	-5.17%

### Risk measures

	1 year	2 years	3 years	5 years	Since inception
Fund standard deviation	11.76%	11.94%	16.95%	18.63%	19.54%
Benchmark standard deviation	10.95%	10.12%	12.35%	12.91%	15.19%
Tracking error	5.84%	6.55%	9.60%	11.49%	11.09%
Fund sharpe ratio	-0.01	0.46	-0.04	0.32	0.30
Information ratio	-1.37	-1.36	-1.13	-0.55	-0.38

### Performance charts



### Top 10 fund holdings - 28/02/2025

Holdings	Weight
Microsoft Corp	4.55%
Alphabet Inc	4.14%
Taiwan Semiconductor Manufacturing Co Ltd	4.02%
MercadoLibre Inc	3.92%
Mastercard Inc	3.19%
DSV A/S	3.00%
Recruit Holdings Co Ltd	2.80%
Texas Instruments Inc	2.75%
Shopify Inc	2.67%
Spotify Technology SA	2.54%

All returns are calculated on an annualised basis using exit price to exit price with distributions reinvested, net of management costs, transaction costs. All return calculations exclude any individual taxes payable by the investor and all other fees and rebates disclosed in the relevant product disclosure statements available on our website or by calling us. The 'distribution' component is the amount paid by the way of distribution, which may include net realised capital gains.

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## Top 10 overweight fund holdings - 28/02/2025

Holding	Active weight
MercadoLibre Inc	3.80%
Taiwan Semiconductor Manufacturing Co Ltd	3.03%
DSV A/S	2.95%
Recruit Holdings Co Ltd	2.69%
Shopify Inc	2.67%
Mastercard Inc	2.60%
Texas Instruments Inc	2.53%
Illumina Inc	2.51%
Spotify Technology SA	2.43%
Edwards Lifesciences Corp	2.33%

## Top 10 underweight fund holdings - 28/02/2025

Holding	Active weight
Savers Value Village Inc	0.51%
Raia Drogasil SA	0.56%
Moderna Inc	0.57%
Meituan	0.71%
YETI Holdings Inc	0.72%
Sweetgreen Inc	0.74%
GMO Payment Gateway Inc	0.81%
Schneider Electric SE	0.85%
Epiroc AB	0.88%
Synopsys Inc	0.89%

## Top 10 contributors to performance - 3 months to 28/02/2025

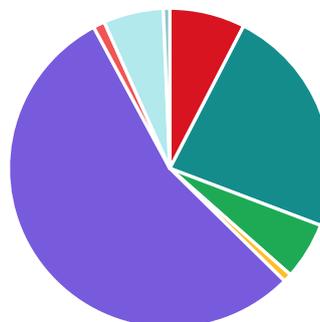
Holding	Value added
Spotify Technology SA	0.65%
MercadoLibre Inc	0.38%
Nintendo Co Ltd	0.35%
Metso Oyj	0.33%
Wise PLC	0.30%
Mastercard Inc	0.28%
Starbucks Corp	0.27%
NVIDIA Corp	0.26%
Prudential PLC	0.25%
Taiwan Semiconductor Manufacturing Co Ltd	0.22%

## Top 10 detractors to performance - 3 months to 28/02/2025

Holding	Value added
Illumina Inc	-1.42%
Trade Desk Inc/The	-0.99%
UnitedHealth Group Inc	-0.46%
MarketAxess Holdings Inc	-0.43%
Recruit Holdings Co Ltd	-0.36%
Meta Platforms Inc	-0.33%
Carlisle Cos Inc	-0.30%
Apple Inc	-0.28%
Broadcom Inc	-0.26%
Advanced Drainage Systems Inc	-0.22%

## Regional allocation

Region	Weight
Asia	7.56%
Europe	23.23%
Japan	5.77%
Latin America	0.85%
North America	54.76%
South America	1.16%
UK	6.01%
Other*	0.65%



\*May include Cash, Futures and FX Forwards

## Want more information?

To find out more about this Fund, please contact your local Business Development Manager, Adviser Services on 13 18 36 (8:30am to 6pm AEST) or visit [cfs.com.au/investments](https://www.cfs.com.au/investments)

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