

All you need to know about Baillie Gifford

31 December 2021



Investment managers

This paper is intended solely for the use of journalists in the investment industry and should not be relied upon by any other person. It is not intended for retail use.

At a Glance

Our people

1,630

Permanent employees



47
Partners



Average number of years partners have worked at Baillie Gifford:

56

Staff nationalities

20

50%

How much we aim to reduce each employee's carbon footprint before 2025 (from 2019 baseline)

Our history

Founded in

1908



In our one home city
Edinburgh



8 years

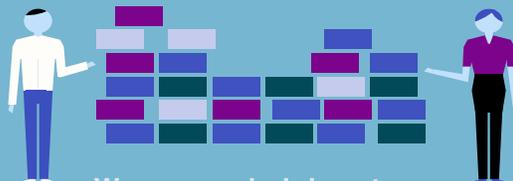
Average length of client relationships

11

Offices around the world

As at 31 December 2021.

What we do



We progressively invest in China, with over \$49bn (¥312bn) invested in Chinese companies



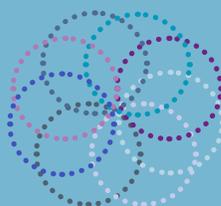
64%

Of assets managed for clients outside the UK



We invest in companies on average for

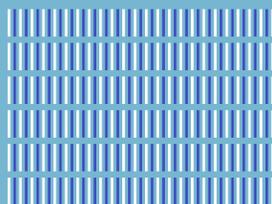
8 years



We held

1,695

proxy voting meetings with 1,060 companies in 2021



14,800

approx. resolutions voted in 2021

About Us

Who we are

Baillie Gifford is an independent investment partnership founded in Scotland in 1908. The firm focuses on long-term growth investing, in some of the world's most exciting companies. With 1,630 staff and assets under management of \$454bn (¥2.9 trillion), we have offices in Edinburgh, London, New York, Hong Kong, Shanghai, Dublin, Zurich, Frankfurt, Toronto, Amsterdam and Krakow (at 31 December 2021).

We are owned entirely by 47 working partners with an average of 20 years at the firm. They are stewards of the company, handing it on to the next generation when they retire. In our long history we have had no mergers or acquisitions, only a commitment to remaining independent. Without outside shareholders to distract us, we can focus entirely on clients and their investments, and that's what has sustained our business. Over eighty per cent of clients have been with us for over five years.

How we invest

We invest in extraordinary companies, whether private or listed, that can offer tremendous growth over five to 10 years (or sometimes longer). This time horizon allows them to flourish and innovation to play out, but investing this way requires patience and conviction. Our investment managers look at the future possibilities of a company rather than current profits, ignoring market noise and

quarterly earnings. Rigorous debate, curiosity and sharing ideas are central to this process. When companies do succeed, we continue to be supportive.

We believe this approach to investing delivers the best results for clients, and also helps to develop strong companies that provide services and products of the future for people and wider society.

When it comes to finding companies to invest in, we are curious about the world and work with academics and authors as well as doing traditional investment research. This provides opportunities to talk to brilliant people who are discovering new frontiers and challenging the way we think about the world. It helps uncover entrepreneurs and businesses to invest in which are disrupting traditional industries and services. We support scientific research programmes at more than 25 organisations, in areas such as genetics, computational biology and artificial intelligence; and sponsor 12 book festivals.

Baillie Gifford is passionate that genuine active management can add value for clients. Our portfolios are very different to the index and have high active shares, of around 80 per cent.

For further information or contact details, please see our website: www.bailliegifford.com

Our Shared Beliefs

Baillie Gifford fosters a culture based on partnership and an investment philosophy focused on long-term growth.

- Our active investment management will add material value for clients over the long run
- We put our clients' interests ahead of our own
- We should be actively engaged shareholders of the companies in which we invest
- Our ownership structure is a key strength
- Our firm must be an engaging and progressive place to work
- Our actions and behaviour should support society as a whole

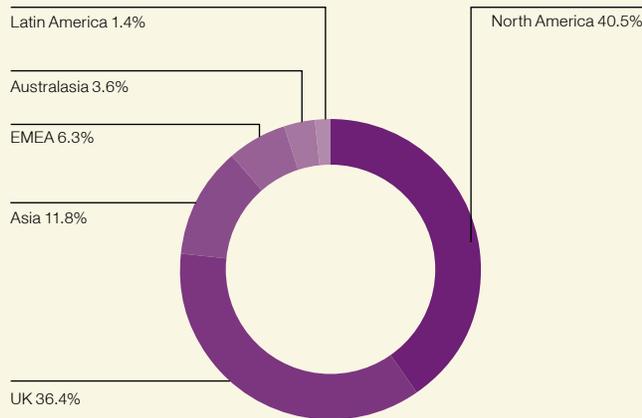
Find out more at bailliegifford/sharedbeliefs

Our Clients

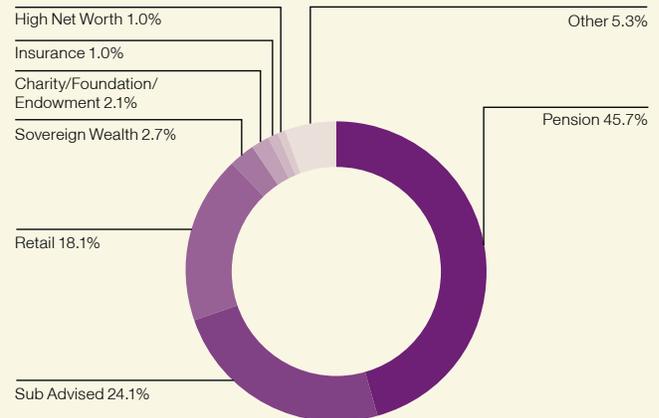
Our client base continues to broaden, with over 60 per cent of our assets under management now managed for clients outside the UK.

While pension funds represent the largest area of our business, sub-advisory relationships and sovereign wealth funds are a growing area for us.

AUM split by client location



AUM split by client type



Information as at 31 December 2021.
Totals may not sum due to rounding.

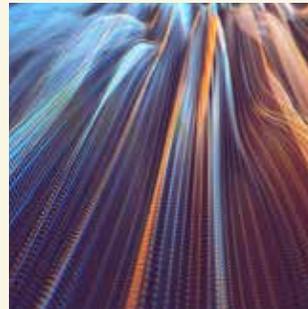
Our Thinking



How to surf the waves of growth



Sustainable companies, global challenges



What's a business for?



The Biological Revolution

For more of our insights, visit bailliegifford.com/insights

Investing in China

Baillie Gifford has been investing in China for over 100 years and has already invested around \$49 billion (¥312 billion) in 140 exciting companies based in mainland China – both private and listed.

In 2019, Baillie Gifford opened an office in Shanghai and in September 2020 the firm obtained a Private Securities Fund Management qualification.

Media Enquiries

China

Media enquiries should be directed to our PR agency, Finsbury Asia Limited at BaillieGifford-SHA@Finsbury.com

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Risk Factors

The views expressed in this paper are those of the authors and should not be considered as advice or a recommendation to buy, sell or hold a particular investment. They reflect personal opinion and should not be taken as statements of fact nor should any reliance be placed on them when making investment decisions.

Potential for Profit and Loss

All investment strategies have the potential for profit and loss, your or your clients' capital may be at risk. Past performance is not a guide to future returns.

This paper 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.

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All information is sourced from Baillie Gifford & Co and is current unless otherwise stated.

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