Baillie Gifford

Baillie Gifford Worldwide Japanese Fund

29 February 2024 A Class factsheet - Marketing communication



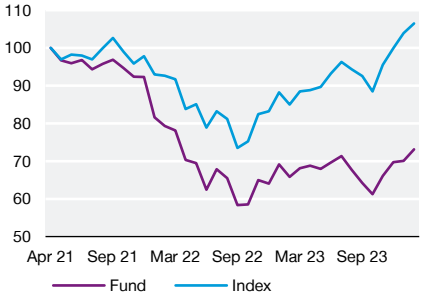
Based on the Class A JPY Acc share class.

Investment proposition

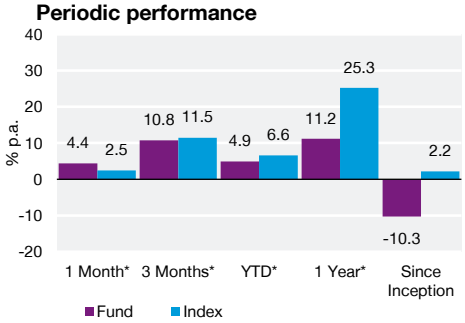
The Worldwide Japanese Fund is a concentrated portfolio of leading growth businesses in Japan. The Fund adopts a long-term time horizon of five years and beyond and positioning is based on bottom up stock selection. The manager adopts a pragmatic approach to growth and places significant emphasis on companies with durable competitive advantages which are run by dynamic and competent management teams.

Performance overview – US dollars - Past performance does not predict future returns

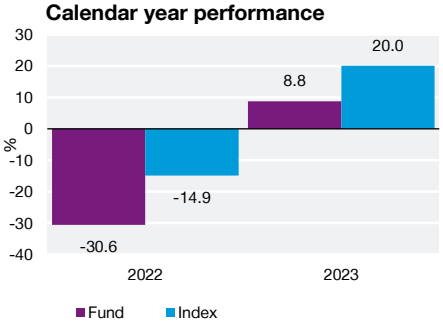
Indexed to 29 February 2024



Periodic performance



Calendar year performance



Source: Revolution, Japan Exchange Group. As at 29 February 2024. US dollars. Net of fees. Class A USD Acc, 10am prices. Index: TOPIX, calculated using close to close. *Not annualised. Share class inception date: 14 April 2021.

Portfolio overview

Fund facts

Fund launch date	18 August 2014
Fund size	$129.5m
Index	TOPIX
Active share	80%
Annual turnover	21%
Number of stocks	54
Stocks (guideline range)	35-55
Fund SFDR Classification	Article 8*
Fiscal year end	30 September
Structure	Irish UCITS
Base currency	JPY

*The Fund is subject to enhanced sustainability-related disclosures on the environmental and/or social characteristics that it promotes.

Top ten holdings

	Holdings	% of Total assets
1	SoftBank Group	5.5
2	Keyence	4.4
3	Sony	4.3
4	SBI Holdings	4.1
5	MS&AD Insurance	3.7
6	Recruit Holdings	3.6
7	Sumitomo Mitsui Trust	3.3
8	Murata Manufacturing	3.3
9	Disco	3.3
10	Mitsubishi Corp	3.2

Key Decision Makers

Name	Baillie Gifford years' experience	Industry years' experience
Donald Farquharson*	16	36
Tolibjon Tursunov	13	13

*Partner

This is a marketing communication. Please refer to the prospectus of the UCITS fund and to the KID before making any final investment decisions. This document 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. All investment funds have the potential for profit and loss. Past performance does not predict future returns.

Sector weights

	Fund (%)	Index (%)	Relative (%)
Manufacturing	53.0	54.9	-1.9
Finance & Insurance	13.3	12.0	1.4
Transport And Communications	12.2	11.5	0.7
Services	11.8	4.6	7.2
Commerce	8.0	11.5	-3.5
Real Estate	0.9	1.9	-1.0
Cash	0.7	0.0	0.7

As well as cash in the bank, this balance includes unsettled cash flows arising from both shareholder flows and outstanding trades. Therefore, a negative balance may arise from timing differences between shareholder flows and security trading and does not necessarily represent a bank overdraft.

Charges

	Inception Date	ISIN	Bloomberg	SEDOL	WKN	Valoren	Ongoing charge figure (%)	Annual management fee (%)
US dollar								
Class A USD Acc	14 April 2021	IE00BFWJRQ46	BGWJAUA	BFWJRQ4	A3C2VW	54860148	1.79	1.50
Class A USD Acc (Hgd)	26 August 2020	IE00BK70X697	BGWJAUH ID	BK70X69	A2QBL1	54860150	1.81	1.50
euro								
Class A EUR Acc	12 June 2017	IE00BYNZR422	BGWBAEA ID	BYNZR42	A2DXNY	36017337	1.79	1.50
Class A EUR Acc (Hgd)	21 May 2020	IE00BVGBXS28	BGWJEAH ID	BVGBXS2	A2PFCK	27003773	1.81	1.50
Class A EUR Inc (Hgd)	17 August 2018	IE00BFWYPN26	BGWJAEH ID	BFWYPN2	A2PFCJ	43333872	1.81	1.50
Japanese yen								
Class A JPY Acc	26 August 2020	IE00BFMNL083	BGWJAJA ID	BFMNL08	A2QBL0	54632987	1.79	1.50
Swedish krona								
Class A SEK Acc	01 February 2018	IE00BF4LVG61	BGWJASA ID	BF4LVG6	A2QC4J	40272958	1.79	1.50
Swiss franc								
Class A CHF Acc	29 October 2020	IE00BN15WP34	BAGWJAC ID	BN15WP3	A2QGSM	57110515	1.79	1.50

Our Worldwide funds allow us to offer multi-currency share classes. Share classes can be created on request. The ongoing charge figure is at the latest annual or interim period. Charges will reduce the value of your investment. Costs may increase or decrease as a result of currency and exchange rate fluctuations.

Periodic performance

	1 Month*	3 Months*	YTD*	1 Year*	3 Years	5 Years	10 Years	Since Inception
US dollar								
Class A USD Acc (%)	4.4	10.8	4.9	11.2	N/A	N/A	N/A	-10.3
Index (%)	2.5	11.5	6.6	25.3	N/A	N/A	N/A	2.2
euro								
Class A EUR Acc (%)	4.1	11.5	6.8	8.6	-6.2	1.9	N/A	2.4
Index (%)	2.9	12.4	8.8	22.8	7.2	8.0	N/A	6.1
Japanese yen								
Class A JPY Acc (%)	5.8	12.5	10.7	21.6	1.3	N/A	N/A	6.9
Index (%)	4.9	12.9	13.1	37.6	15.5	N/A	N/A	18.0
Swedish krona								
Class A SEK Acc (%)	3.6	9.6	7.9	10.0	-2.9	3.2	N/A	2.5
Index (%)	2.6	10.1	9.4	24.3	10.6	9.4	N/A	7.9
Swiss franc								
Class A CHF Acc (%)	6.3	11.2	9.7	4.2	-10.4	N/A	N/A	-5.8
Index (%)	5.2	12.9	11.5	17.7	2.2	N/A	N/A	5.7
Hedged								
Class A EUR Acc (Hgd) (%)	6.1	13.4	11.4	25.6	1.9	N/A	N/A	10.1
Class A EUR Inc (Hgd) (%)	6.1	13.4	11.4	25.6	2.1	7.1	N/A	5.5
Class A USD Acc (Hgd) (%)	6.2	13.9	11.7	27.9	4.0	N/A	N/A	9.4
Index (%)	4.9	12.9	13.1	37.6	15.5	13.4	N/A	19.4

Calendar year performance

	December 2019	December 2020	December 2021	December 2022	December 2023
US dollar					
Class A USD Acc (%)	N/A	N/A	N/A	-30.6	8.8
Index (%)	N/A	N/A	N/A	-14.9	20.0
euro					
Class A EUR Acc (%)	21.8	15.8	3.4	-26.3	4.8
Index (%)	21.4	3.7	8.8	-9.3	16.0
Japanese yen					
Class A JPY Acc (%)	N/A	N/A	6.6	-20.4	16.8
Index (%)	N/A	N/A	12.7	-2.5	28.3
Swedish krona					
Class A SEK Acc (%)	23.5	11.1	5.6	-19.9	4.5
Index (%)	25.9	-0.8	11.4	-2.0	16.1
Swiss franc					
Class A CHF Acc (%)	N/A	N/A	-1.2	-29.7	-0.9
Index (%)	N/A	N/A	4.2	-13.6	9.2
Hedged					
Class A EUR Acc (Hgd) (%)	N/A	N/A	5.5	-21.1	20.2
Class A EUR Inc (Hgd) (%)	16.0	18.5	5.5	-21.1	20.2
Class A USD Acc (Hgd) (%)	N/A	N/A	6.7	-18.8	22.7
Index (%)	18.1	7.4	12.7	-2.5	28.3

Discrete performance

	31/12/18-31/12/19	31/12/19-31/12/20	31/12/20-31/12/21	31/12/21-31/12/22	31/12/22-31/12/23
US dollar					
Class A USD Acc (%)	N/A	N/A	N/A	-30.6	8.8
Index (%)	N/A	N/A	N/A	-14.9	20.0
euro					
Class A EUR Acc (%)	21.8	15.8	3.4	-26.3	4.8
Index (%)	21.4	3.7	8.8	-9.3	16.0
Japanese yen					
Class A JPY Acc (%)	N/A	N/A	6.6	-20.4	16.8
Index (%)	N/A	N/A	12.7	-2.5	28.3
Swedish krona					
Class A SEK Acc (%)	23.5	11.1	5.6	-19.9	4.5
Index (%)	25.9	-0.8	11.4	-2.0	16.1
Swiss franc					
Class A CHF Acc (%)	N/A	N/A	-1.2	-29.7	-0.9
Index (%)	N/A	N/A	4.2	-13.6	9.2
Hedged					
Class A EUR Acc (Hgd) (%)	N/A	N/A	5.5	-21.1	20.2
Class A EUR Inc (Hgd) (%)	16.0	18.5	5.5	-21.1	20.2
Class A USD Acc (Hgd) (%)	N/A	N/A	6.7	-18.8	22.7
Index (%)	18.1	7.4	12.7	-2.5	28.3

	31/12/13-31/12/14	31/12/14-31/12/15	31/12/15-31/12/16	31/12/16-31/12/17	31/12/17-31/12/18
euro					
Class A EUR Acc (%)	N/A	N/A	N/A	N/A	-11.5
Index (%)	N/A	N/A	N/A	N/A	-9.4

Source: Revolution, Japan Exchange Group. As at 29 February 2024. Net of fees. 10am prices. Index: TOPIX, calculated using close to close. *Not annualised.

Hedged share classes shown against the index in the base currency.

Baillie Gifford operates a single swinging price for the Fund and, therefore, may apply a dilution adjustment to the price to protect long-term investors from the costs associated with buying and selling underlying investments that result from other investors joining or leaving the Fund. This adjustment will affect relative performance, either positively or negatively.

Risks and Additional Information

The Fund is a sub-fund of Baillie Gifford Worldwide Funds PLC which is an established umbrella fund. Its Investment Manager and Distributor is Baillie Gifford Investment Management (Europe) Limited ("BGE"). This document 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 Key Information Document (KID), or the Prospectus.
A Prospectus is available for Baillie Gifford Worldwide Funds plc (the Company) in English, French and German. Key Information Documents (KIDs) are available for each share class of each of the sub-funds of the Company and in one of the official languages of each of the EU Member States into which each sub-fund has been notified for marketing under the Directive 2009/65/EC (the UCITS Directive). These can be obtained from bailliegifford.com. In addition, a summary of investor rights is available from bailliegifford.com. The summary is available in English.
The sub-funds of the Company are currently notified for marketing into a number of EU Member States under the UCITS Directive. The Company can terminate such notifications for any share class and/or sub-fund of the Company at any time using the process contained in Article 93a of the UCITS Directive.
Nothing in the document should be construed as advice and it is therefore not a recommendation to buy or sell shares.
By investing in the Fund you own shares in the Fund. You do not have ownership or control of the underlying assets such as the stocks and shares of the companies that make up the portfolio as these are owned by the Fund.
The ongoing charges figure is based on actual expenses for the latest financial period. Where the share class has been launched during the financial period and / or expenses during the period are not representative, an estimate of expenses may have been used instead. It may vary from year to year. It excludes the costs of buying and selling assets for the Fund although custodian transaction costs are included. Where a share class has not been seeded an estimate of expenses has been used.
Please note that no annual performance figures will be shown for a share class that has less than a full 12 months of quarterly performance.
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Investment markets can go down as well as up and market conditions can change rapidly. The value of an investment in the Fund, and any income from it, can fall as well as rise and investors may not get back the amount invested.

The specific risks associated with the Fund include:

Custody of assets involves a risk of loss if a custodian becomes insolvent or breaches duties of care.

The Fund's exposure to a single market and currency may increase share price movements.

The Fund has exposure to a foreign currency and changes in the rate of exchange will cause the value of any investment, and income from it, to fall as well as rise and you may not get back the amount invested.

The Fund's approach to Environmental, Social and Governance (ESG) means it cannot invest in certain sectors and companies. The universe of available investments will be more limited than other funds that do not apply such criteria/ exclusions, therefore the Fund may have different returns than a fund which has no such restrictions. Data used to apply the criteria may be provided by third party sources and is based on backward-looking analysis and the subjective nature of non-financial criteria means a wide variety of outcomes are possible. There is a risk that data provided may not adequately address the underlying detail around material non-financial considerations.

Please consider all of the characteristics and objectives of the fund as described in the Key Information Document (KID) and prospectus before making a decision to invest in the Fund. For more information on how sustainability issues, such as climate change are considered, see bailliegifford.com.

The Fund's share price can be volatile due to movements in the prices of the underlying holdings and the basis on which the Fund is priced.

Further details of the risks associated with investing in the Fund can be found in the Key Information Document (KID), or the Prospectus. Copies of both the KID and Prospectus are available at bailliegifford.com.

Definitions
Active Share - A measure of the Fund's overlap with the benchmark. An active share of 100 indicates no overlap with the benchmark and an active share of zero indicates a portfolio that tracks the benchmark.

Awards and ratings

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Target market

The Fund is suitable for all investors seeking a fund that aims to deliver capital growth over a long-term investment horizon by investing in companies focused on sustainable value creation. The Fund considers sustainability preferences through the qualitative consideration of principal adverse impacts using an exclusionary approach. The investor should be prepared to bear losses. The Fund is compatible for mass market distribution. The Fund may not be suitable for investors who are concerned about short-term volatility and performance, seeking a regular source of income and investing for less than five years. The Fund does not offer capital protection.

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Israel: This factsheet, as well as investment in the Fund described herein, is directed at and intended for Investors that fall within at least one category in each of: (1) the First Schedule of the Israeli Securities Law, 1968 ("Sophisticated Investors"); and (2) the First Schedule of the Investment Advice Law ("Qualified Clients").

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Peru: The Fund has not and will not be registered in the Public Registry of the Capital Market (Registro Público del Mercado de Valores) regulated by the Superintendency of the Capital Market (Superintendencia del Mercado de Valores - "SMV"). Therefore, neither this document, nor any other document related to the program has been submitted to or reviewed by the SMV. The Fund will be placed through a private offer aimed exclusively at institutional investors. Persons and/or entities that do not qualify as institutional investors should refrain from participating in the private offering of the Fund.

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