

Awards and Ratings - As at 31 July 2024



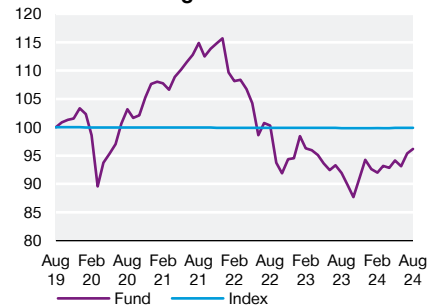
Based on the Class B JPY Acc share class.

### Investment proposition

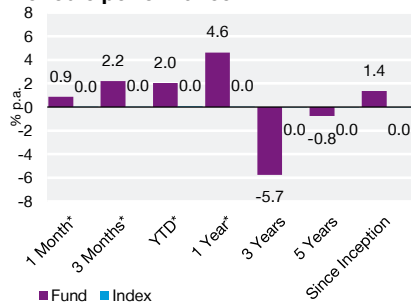
The Fund is actively managed. When constructing the portfolio, we consider the associated returns and risks prospects for each asset class; consequently, asset allocation does vary over time depending on where we see the best opportunities. The Fund can invest in a wide range of different asset classes including, but not limited to, listed equities; developed market government and corporate bonds; emerging market debt; property; commodities; infrastructure and absolute return funds.

### Performance Overview – Japanese yen - Past performance does not predict future returns

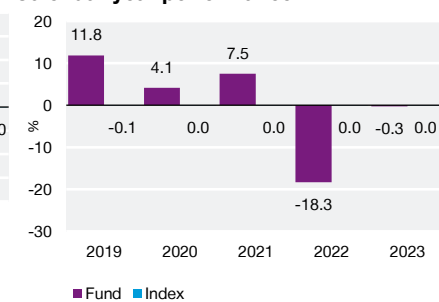
#### Indexed to 31 August 2024



#### Periodic performance



#### Calendar year performance



Source: Revolution. As at 31 August 2024. Japanese yen. Net of fees. Class B JPY Acc, 10am prices. Index: MUTAN, calculated using close to close. \*Not annualised. Share Class Inception date: 01 October 2015.

### Portfolio overview

#### Fund facts

Fund launch date	01 October 2015
Fund size	¥5,489.6m
Index	Mutan Rate
Fiscal year end	30 September
Fund SFDR classification	Article 6*
Structure	Irish UCITS
Base currency	JPY

\*The Fund is not subject to enhanced sustainability-related disclosures.

#### Top ten holdings

Holdings	% of Total Assets
1 Japan T Bill 15/10/2024	6.0
2 Baillie Gifford Emerging Markets Leading Companies Fund	4.8
3 Baillie Gifford Worldwide Responsible Global Dividend Growth Fund	3.5
4 Aegon ABS Opportunity Fund Acc	3.2
5 Accunia European CLO Fund EUR	2.3
6 Octopus Renewables Infrastructure	2.2
7 Terna	2.1
8 Leadenhall UCITS ILS Fund	2.1
9 TwentyFour Income Fund	2.1
10 3i Infrastructure	2.1

#### Key Decision Makers

Name	Baillie Gifford years' experience	Industry years' experience
Scott Lothian	9	24
James Squires*	18	18
Felix Amoako-Kwarteng	13	13
Nicoleta Dumitru	11	11

\*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.

**Asset allocation**

	<b>Exposure %</b>
Listed Equities	14.4
Property	9.8
High Yield Credit	4.0
Structured Finance	8.4
Commodities	4.7
Emerging Market Bonds	13.4
Infrastructure	24.0
Government Bonds	3.8
Insurance Linked	9.3
Special Opportunities	1.5
Active Rates and Currency	-33.4
Cash and Equivalents	8.6
<b>Total</b>	<b>68.5</b>

Futures positions are included at their net exposure weight, and cash includes collateral held to back all long futures positions. Therefore, total portfolio exposure may not sum to 100%. Cash and Equivalents includes the net unrealised profit or loss of open currency positions in the Fund.

**Active share classes**

	<b>Inception Date</b>	<b>ISIN</b>	<b>Bloomberg</b>	<b>SEDOL</b>	<b>WKN</b>	<b>Valoren</b>	<b>Ongoing Charge Figure (%)</b>	<b>Annual Management Fee (%)</b>
<b>Japanese yen</b>								
Class B JPY Acc	01 October 2015	IE00BZ18GN21	BGWBDBYA ID	BZ18GN2	A2QC4A	29989574	1.39	0.50

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**

	<b>1 Month*</b>	<b>3 Month*</b>	<b>YTD*</b>	<b>1 Year*</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>	<b>Since Inception</b>
<b>Japanese yen</b>								
Class B JPY Acc (%)	0.9	2.2	2.0	4.6	-5.7	-0.8	N/A	1.4
Index (%)	0.0	0.0	0.0	0.0	-0.0	-0.0	N/A	-0.0

**Calendar year performance**

	<b>December 2019</b>	<b>December 2020</b>	<b>December 2021</b>	<b>December 2022</b>	<b>December 2023</b>
<b>Japanese yen</b>					
Class B JPY Acc (%)	11.8	4.1	7.5	-18.3	-0.3
Index (%)	-0.1	-0.0	-0.0	-0.0	-0.0

**Discrete performance**

	<b>30/06/19-30/06/20</b>	<b>30/06/20-30/06/21</b>	<b>30/06/21-30/06/22</b>	<b>30/06/22-30/06/23</b>	<b>30/06/23-30/06/24</b>
<b>Japanese yen</b>					
Class B JPY Acc (%)	-2.3	15.0	-11.6	-6.2	0.8
Index (%)	-0.0	-0.0	-0.0	-0.0	0.0

	<b>30/06/14-30/06/15</b>	<b>30/06/15-30/06/16</b>	<b>30/06/16-30/06/17</b>	<b>30/06/17-30/06/18</b>	<b>30/06/18-30/06/19</b>
<b>Japanese yen</b>					
Class B JPY Acc (%)	N/A	N/A	11.9	1.2	2.5
Index (%)	N/A	N/A	-0.0	-0.1	-0.1

Source: Revolution. As at 31 August 2024. Net of fees. 10am prices. Index: MUTAN, calculated using close to close. \*Not annualised.

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](http://bailliegifford.com). In addition, a summary of investor rights is available from [bailliegifford.com](http://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.

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. It is classified as advertising in Switzerland under Art 68 of the Financial Services Act ("FinSA").

This document is issued by Baillie Gifford Overseas Limited ("BGO") which provides investment management and advisory services to non-UK clients. BGO is wholly owned by Baillie Gifford & Co. Both are authorised and regulated in the UK by the Financial Conduct Authority. BGO is registered with the SEC in the United States of America, and is licensed with the Financial Sector Conduct Authority in South Africa as a Financial Services Provider. The Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

BGE is authorised by the Central Bank of Ireland as an AIFM under the AIFM Regulations and as a UCITS management company under the UCITS Regulation. BGE also has regulatory permissions to perform Individual Portfolio Management activities. BGE provides investment management and advisory services to European (excluding UK) segregated clients. BGE has been appointed as UCITS management company to the following UCITS umbrella company; Baillie Gifford Worldwide Funds plc.

Baillie Gifford Asia (Hong Kong) Limited 柏基亞洲(香港)有限公司 ("BGA") holds a Type 1 licence from the Securities and Futures Commission of Hong Kong to market and distribute Baillie Gifford's range of collective investment schemes to professional investors in Hong Kong. Baillie Gifford International LLC was formed in Delaware in 2005 and is registered with the SEC. It is the legal entity through which BGO provides client service and marketing functions in North America. Baillie Gifford International LLC, BGE and BGA are a wholly owned subsidiaries of Baillie Gifford Overseas Limited.

All information is sourced from Baillie Gifford & Co. All amounts in share class currency and as at the date of the document unless otherwise stated. All figures are rounded, so any totals may not sum.

The Fund does not guarantee positive returns. It aims to limit the extent of loss in any short term period to a lower level than equities. 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:

Market values for illiquid securities which are difficult to trade, or value less frequently than the Fund, such as holdings in weekly or monthly dealt funds, may not be readily available. There can be no assurance that any value assigned to them will reflect the price the Fund might receive upon their sale.

Investment in vehicles which themselves invest in a range of assets described previously which may become illiquid may not be easily converted into cash when required.

Custody of assets, particularly in emerging markets, involves a risk of loss if a custodian becomes insolvent or breaches duties of care.

The Fund invests in emerging markets, which includes China, where difficulties with market volatility, political and economic instability including the risk of market shutdown, trading, liquidity, settlement, corporate governance, regulation, legislation and taxation could arise, resulting in a negative impact on the value of your investment.

Bonds issued by companies and governments may be adversely affected by changes in interest rates, expectations of inflation and a decline in the creditworthiness of the bond issuer. The issuers of bonds in which the Fund invests, particularly in emerging markets, may not be able to pay the bond income as promised or could fail to repay the capital amount.

Investments may be made directly in hedge funds or, through specific investment vehicles into property, infrastructure and commodities. Returns from these investments are sensitive to various factors which may include interest and exchange rates, economic growth prospects and inflation, the occurrence of natural disasters, and the cost and availability of gearing (debt finance).

The Fund has exposure to foreign currencies and changes in the rates 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.

Derivatives may be used to obtain, increase or reduce exposure to assets and may result in the Fund being leveraged. This may result in greater movements (down or up) in the price of shares in the Fund. It is not our intention that the use of derivatives will significantly alter the overall risk profile of the Fund.

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](http://bailliegifford.com).

### Target market

This Fund is suitable for all investors seeking a Fund that aims to deliver capital growth over a long-term investment horizon. The investor should be prepared to bear losses. This Fund is compatible for mass market distribution. This 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. This Fund does not offer capital protection.

### Financial intermediaries

This document is suitable for use of financial intermediaries. Financial intermediaries are solely responsible for any further distribution and Baillie Gifford takes no responsibility for the reliance on this document by any other person who did not receive this document directly from Baillie Gifford.

### Additional geographical location information

**Australia:** Baillie Gifford Overseas Limited (ARBN 118 567 178) is registered as a foreign company under the Corporations Act 2001 (Cth) and holds Foreign Australian Financial Services Licence No 528911. This document is provided to you on the basis that you are a "wholesale client" within the meaning of section 761G of the Corporations Act 2001 (Cth) ("Corporations Act"). Please advise Baillie Gifford Overseas Limited immediately if you are not a wholesale client. In no circumstances may this document be made available to a "retail client" within the meaning of section 761G of the Corporations Act. This document contains general information only. It does not take into account any person's objectives, financial situation or needs.

**Canada:** BGO 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.

**Chile:** In Chile (i) La presente oferta se acoge a la Norma de Carácter General N° 336 de la Comisión para el Mercado Financiero (CMF) de Chile.

(ii) La presente oferta versa sobre valores no inscritos en el Registro de Valores o en el Registro de Valores Extranjeros que lleva la Comisión para el Mercado Financiero, por lo que los valores sobre los cuales ésta versa, no están sujetos a su fiscalización;

(iii) Que por tratarse de valores no inscritos, no existe la obligación por parte del emisor de entregar en Chile información pública respecto de estos valores; y

(iv) Estos valores no podrán ser objeto de oferta pública mientras no sean inscritos en el Registro de Valores correspondiente.

(v) Este material no constituye una evaluación o recomendación para invertir en instrumentos financieros o proyectos de inversión.

**Colombia:** The securities have not been, and will not be, registered with the Colombian National Registry of Securities and Issuers (Registro Nacional de Valores y Emisores) or traded on the Colombian Stock Exchange (Bolsa de Valores de Colombia). Unless so registered, the securities may not be publicly offered in Colombia or traded on the Colombian Stock Exchange. The investor acknowledges that certain Colombian laws and regulations (including but not limited to foreign exchange and tax regulations) may apply in connection with the investment in the securities and represents that it is the sole liable party for full compliance therewith.

**Isle of Man:** In the Isle of Man the Fund is not subject to any form of regulation or approval in the Isle of Man. This document has not been registered or approved for distribution in the Isle of Man and may only be distributed in or into the Isle of Man by a person permitted under Isle of Man law to do so and in accordance with the Isle of Man Collective Investment Schemes Act 2008 and regulations made thereunder. BGE is not regulated or licensed by the Isle of Man Financial Services Authority and does not carry on business in the Isle of Man.

**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").

**Jersey:** In Jersey consent under the Control of Borrowing (Jersey) Order 1958 (the "COBO Order") has not been obtained for the circulation of this document.

**Mexico:** In Mexico the Fund has not and will not be registered in the National Registry of Securities maintained by the National Banking and Securities Commission, and therefore may not be offered or sold publicly in Mexico. The Fund may be offered or sold to qualified and institutional investors in Mexico, pursuant to the private placement exemption set forth under Article 8 of the Securities Market Law as part of a private offer.

**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.

**Singapore:** This document has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this information memorandum and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of shares in the Fund may not be circulated or distributed, nor may the shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor pursuant to Section 304 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA") or (ii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

**Switzerland:** In Switzerland the Fund is compliant with Swiss law for distribution to qualified investors in or from Switzerland. The Fund is domiciled in Ireland and has not been licensed by the Swiss Financial Market Supervisory Authority (FINMA) for distribution to non-qualified investors. This document may only be issued, circulated or distributed so as not to constitute an offering to the general public in Switzerland. Recipients of the document in Switzerland should not pass it on to anyone without first consulting their legal or other appropriate professional adviser, or the Swiss representative.

### Contact

#### Intermediary Enquiries

Email: [funds@bailliegifford.com](mailto:funds@bailliegifford.com)

#### Institutional Enquiries

Email: [Institutional.Enquiries@bailliegifford.com](mailto:Institutional.Enquiries@bailliegifford.com)

**Calton Square, 1 Greenside Row, Edinburgh EH1 3AN**  
**Telephone +44 (0) 131 275 2000 [bailliegifford.com](http://bailliegifford.com)**