



# Baillie Gifford Worldwide Positive Change Fund

31 August 2021

## Investment Proposition

The Fund invests in an actively managed portfolio of 25-50 global high quality growth companies which can deliver positive change in one of four current themes: Social Inclusion and Education, Environment and Resource Needs, Healthcare and Quality of Life; and Base of the Pyramid (addressing the needs of the world's poorest populations). The Positive Change team generate ideas from a diverse range of sources. With a focus on fundamental in-house research, the group complete a two stage analysis of all holdings, looking at both the financial and positive change aspects case for each stock using a consistent framework. The output is a high conviction and differentiated portfolio. We expect turnover to be low, around 20% per annum over the long run.

## Fund Facts

ISIN Code Class A EUR Acc	IE00BK5TW941
Bloomberg Code Class A EUR Acc	BGWPAAE ID
SEDOL Class A EUR Acc	BK5TW94
Fund Launch Date	08 May 2018
Fund Size	€2,330.5m
Index	MSCI ACWI Index
Active Share	96%
Current Annual Turnover	27%
Current number of stocks	33
Stocks (guideline range)	25-50
Fiscal year end	30 September
Structure	Irish UCITS
Base currency	USD

## Key Decision Makers

Name	Years' Experience
Michelle O'Keeffe	21
Kate Fox*	19
Lee Qian	9
Ed Whitten	6

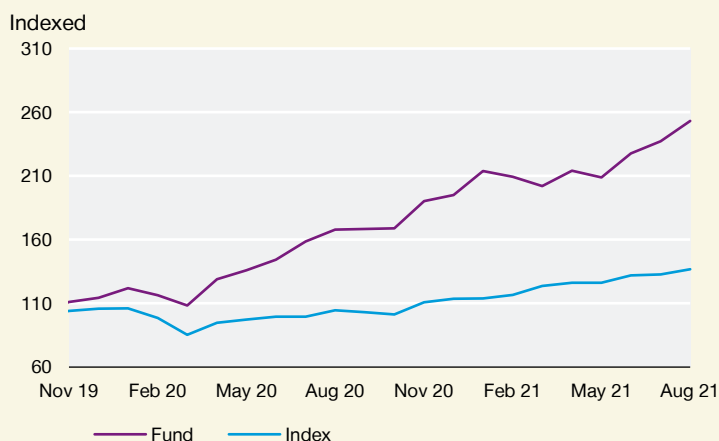
\*Partner

## Charges

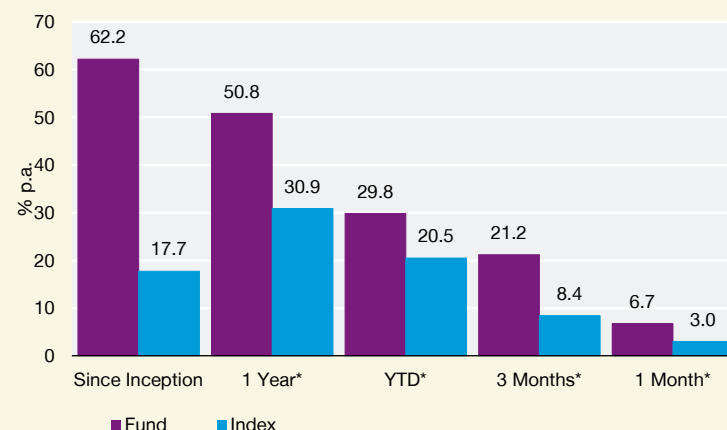
	Ongoing Charge (%)	Management Fee (%)
Class A EUR Acc	1.58	1.50

Our Worldwide funds allow us to offer multi-currency share classes. Share classes can be created on request. Please note that the management fee of the B Acc share class is at a reduced rate as specified in the Prospectus, for a limited period of time. Please refer to the Prospectus and Key Investor Information Document for further details. Until the expiry of this offer, the ongoing charges are also reduced.

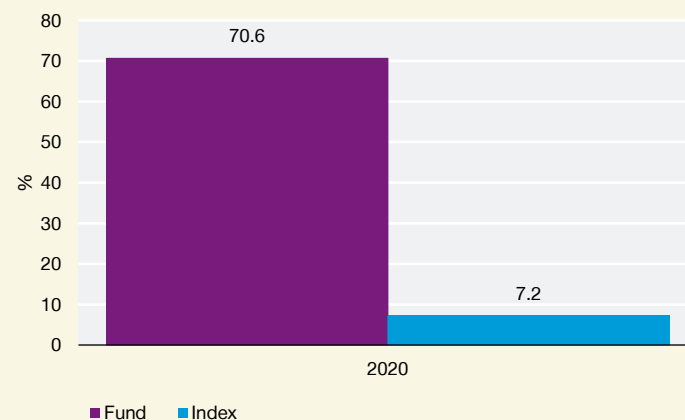
## Performance



## Periodic Performance

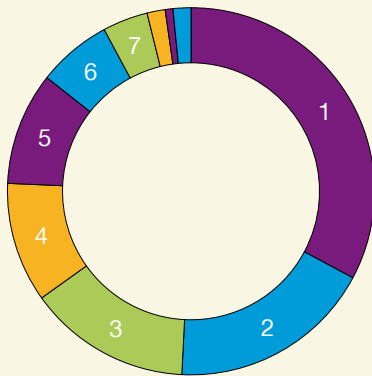


## Calendar Year Performance



Source: StatPro, MSCI. As at 31 August 2021. euro. Net of fees. Class A EUR Acc, 10am prices. Index: MSCI ACWI Index, calculated using close to close. \*Not annualised. Share Class Inception date: 30 September 2019.

**Sector Exposure**



	%
1 Health Care	32.8
2 Information Technology	18.0
3 Consumer Discretionary	14.3
4 Industrials	10.6
5 Materials	9.9
6 Financials	6.5
7 Utilities	4.0
8 Consumer Staples	1.6
9 Communication Services	0.7
10 Cash	1.6

**Top Ten Holdings**

Holdings	% of Total Assets
1 Moderna	8.3
2 ASML	8.0
3 TSMC	6.2
4 MercadoLibre	5.7
5 Dexcom	4.7
6 Tesla Inc	4.4
7 Illumina	4.2
8 Ørsted	4.0
9 NIBE	3.9
10 Umicore	3.8

**Awards and Ratings**

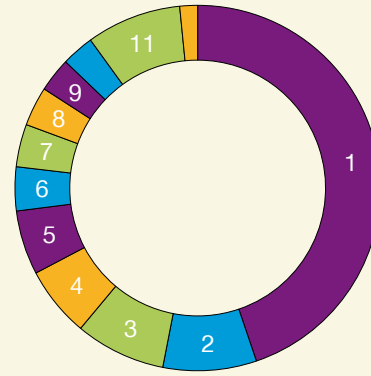
As at 31 July 2021

Morningstar Analyst Rating <sup>TM</sup>



Class B Acc in USD. Morningstar Analyst Rating <sup>TM</sup> as at 31-JUL-2021.

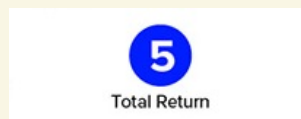
**Geographical Exposure**



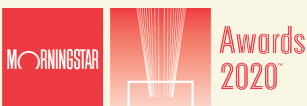
	%
1 United States	44.8
2 Denmark	8.3
3 Netherlands	8.0
4 Taiwan	6.2
5 Brazil	5.7
6 Sweden	3.9
7 Belgium	3.8
8 Canada	3.5
9 India	3.0
10 Japan	2.9
11 Others	8.4
12 Cash	1.6

**Discrete Performance**

	30/06/16- 30/06/17	30/06/17- 30/06/18	30/06/18- 30/06/19	30/06/19- 30/06/20	30/06/20- 30/06/21
Fund Net (%)	N/A	N/A	N/A	N/A	57.9
Index (%)	N/A	N/A	N/A	N/A	32.5



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## Additional Information

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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.

The Fund invests in companies whose products or behaviour make a positive impact on society and/or the environment. 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. 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.

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.

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## How to Deal

To deal please contact your representative below or alternatively you can contact Brown Brothers Harriman direct by phone or post.

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Further information about the Fund can also be obtained from locally appointed agents, details of which are available from the country specific pages at [bailliegifford.com](http://bailliegifford.com).

## Target Market

This Fund is suitable for all investors seeking a Fund that aims to deliver growth with a focus on delivering positive change by investing in companies addressing critical challenges in areas such as, but not limited to, education, social inclusion, healthcare and the environment 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.

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**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.

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**Spain:** In Spain BAILLIE GIFFORD WORLDWIDE FUNDS PLC is registered with the Securities Market Commission under official registration number 1707.

**Switzerland:** In Switzerland this document is directed only at qualified investors (the "Qualified Investors"), as defined in the Swiss Collective Investment Schemes Act of 23 June 2006, as amended ("CISA") and its implementing ordinance. The Fund is a sub-fund of Baillie Gifford Worldwide Funds PLC and is domiciled in Ireland. The Swiss representative is UBS Fund Management (Switzerland) AG, Aeschenenplatz 6, 4052 Basel. The Swiss paying agent is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zurich. The documents of the Company, such as the Partial Prospectus for Switzerland, the Articles of Association, the Key Investor Information Documents (KIIDs), and the financial reports can be obtained free of charge from the Swiss representative. For the shares of the Fund distributed to qualified investors in Switzerland, the place of jurisdiction is Basel. Each time performance data is published, it should be noted that the past performance is no indication of current or future performance, and that it does not take account of the commissions and costs incurred on the issue and redemption of shares.



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