

## Investment proposition

The Worldwide Sustainable Growth Fund aims to invest in companies that sustain meaningful profit growth while making a lasting difference for society. Our investment approach is based on the belief that sustainable investment produces superior returns. We focus on companies capable of maintaining long-term profitable growth, as historical analysis shows they significantly outperform the market. These enduring growth companies are resilient, adaptable, and have the potential to prosper in various environments. The Fund primarily invests in global equities listed on Regulated Markets worldwide, selecting companies that meet environmental, social, and governance criteria. It excludes companies from certain industries and those inconsistent with the United Nations Global Compact Principles for Business.

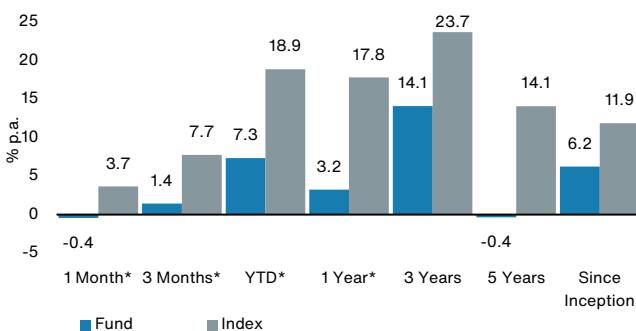
## Performance overview – US Dollars

Past performance does not predict future returns

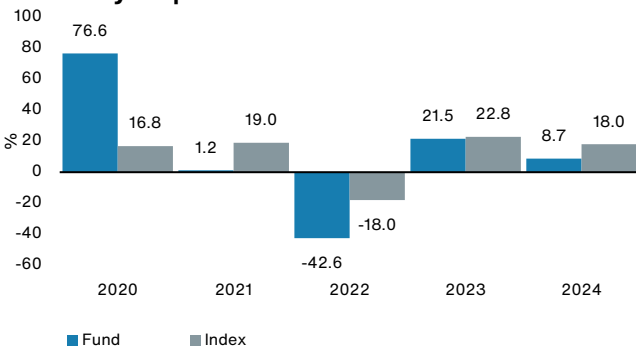
### Indexed to 30 September 2025



## Periodic performance



## Calendar year performance



Source: Revolution, MSCI. As at 30 September 2025. US dollars. Net of fees. Class B USD Acc, 10am prices.  
Index: MSCI ACWI Index, calculated using close to close. \*Not annualised.  
Share class inception date: 04 September 2018.

## Fund facts

<b>Managers</b>	Toby Ross* / Katherine Davidson
<b>Fund launch date</b>	04 September 2018
<b>Fund size</b>	\$77.4m / €65.9m
<b>Index</b>	MSCI ACWI Index
<b>Active share<sup>†</sup></b>	90%
<b>Annual turnover</b>	36%
<b>Number of stocks</b>	57
<b>Stocks (guideline range)</b>	50-80
<b>Fund SFDR Classification</b>	Article 8*
<b>Fiscal year end</b>	30 September
<b>Structure</b>	Irish UCITS
<b>Base currency</b>	USD

\*Partner

<sup>†</sup>Relative to MSCI ACWI Index.

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

Source: Baillie Gifford & Co, MSCI.

## Top ten holdings

Holdings	% Total assets
Microsoft	6.3
Alphabet	5.6
TSMC	5.2
MercadoLibre	3.6
Mastercard	3.0
Intuit	2.9
Prudential	2.6
Illumina	2.6
Shopify	2.5
Recruit Holdings	2.5

## Awards and Ratings - As at 31 August 2025

Overall Morningstar Rating™



Class B Acc in USD. Overall rating among 2375 EAA Fund Global Large-Cap Growth Equity funds as at 31-AUG-2025.

Lipper Rating



Total Return

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.

## Periodic performance

	Inception Date	1 Month*	3 Months*	YTD*	1 Year*	3 Years	5 Years	10 Years	Since inception
US dollar									
Class B USD Acc (%)	04 September 2018	-0.4	1.4	7.3	3.2	14.1	-0.4	N/A	6.2
Index (%)		3.7	7.7	18.9	17.8	23.7	14.1	N/A	11.9
euro									
Class B EUR Acc (%)	04 September 2018	-1.1	1.2	-4.9	-1.6	7.5	-0.4	N/A	6.0
Index (%)		3.3	7.6	4.8	11.9	16.4	14.0	N/A	11.6
sterling									
Class B GBP Acc (%)	20 August 2019	-0.2	3.3	0.2	3.0	7.4	-1.3	N/A	6.1
Index (%)		4.0	9.7	10.6	17.4	16.2	13.1	N/A	11.9
Swiss franc									
Class B CHF Acc (%)	29 October 2020	-1.0	1.2	-5.5	-2.5	6.6	N/A	N/A	-3.7
Index (%)		3.2	7.7	4.4	11.1	15.2	N/A	N/A	11.3

## Calendar year performance

	December 2020	December 2021	December 2022	December 2023	December 2024
US dollar					
Class B USD Acc (%)	76.6	1.2	-42.6	21.5	8.7
Index (%)	16.8	19.0	-18.0	22.8	18.0
euro					
Class B EUR Acc (%)	61.4	9.7	-39.0	17.2	15.3
Index (%)	7.2	28.1	-12.6	18.6	25.9
sterling					
Class B GBP Acc (%)	70.2	2.3	-35.5	15.1	10.0
Index (%)	13.2	20.1	-7.6	15.9	20.1
Swiss franc					
Class B CHF Acc (%)	N/A	4.9	-41.9	10.6	17.0
Index (%)	N/A	22.7	-16.7	11.7	27.1

## Discrete performance

	30/09/20-30/09/21	30/09/21-30/09/22	30/09/22-30/09/23	30/09/23-30/09/24	30/09/24-30/09/25
US dollar					
Class B USD Acc (%)	22.2	-45.8	10.6	30.0	3.2
Index (%)	28.0	-20.3	21.4	32.3	17.8
euro					
Class B EUR Acc (%)	23.3	-36.1	2.5	23.1	-1.6
Index (%)	29.5	-5.7	12.3	25.6	11.9
sterling					
Class B GBP Acc (%)	16.5	-35.1	1.4	18.6	3.0
Index (%)	22.7	-3.7	11.0	20.4	17.4
Swiss franc					
Class B CHF Acc (%)	N/A	-43.4	3.0	20.5	-2.5
Index (%)	N/A	-15.9	12.8	22.0	11.1

	30/09/15-30/09/16	30/09/16-30/09/17	30/09/17-30/09/18	30/09/18-30/09/19	30/09/19-30/09/20
US dollar					
Class B USD Acc (%)	N/A	N/A	N/A	-7.0	66.9
Index (%)	N/A	N/A	N/A	1.9	11.0
euro					
Class B EUR Acc (%)	N/A	N/A	N/A	-1.2	55.9
Index (%)	N/A	N/A	N/A	8.6	3.2
sterling					
Class B GBP Acc (%)	N/A	N/A	N/A	N/A	60.5
Index (%)	N/A	N/A	N/A	N/A	5.8

Source: Revolution, MSCI. As at 30 September 2025. Net of fees. 10am prices. Index: MSCI ACWI Index, 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.

**Stock level attribution**

Top and bottom ten contributors to relative performance, quarter to 30 September 2025

**Top ten contributors**

Asset name	Contribution (%)
Shopify	0.5
Alphabet	0.5
Cognex Corp	0.3
TSMC	0.3
Savers Value Village	0.2
Amazon.com	0.2
Warby Parker Inc	0.2
Advanced Drainage Systems	0.2
Raia Drogasil	0.1
Meta Platforms Inc.	0.1

**Bottom ten contributors**

Asset name	Contribution (%)
The Trade Desk	-0.7
MercadoLibre	-0.7
DSV	-0.7
Apple	-0.6
Intuit	-0.5
NVIDIA	-0.4
Recruit Holdings	-0.4
IMCD Group NV	-0.4
Texas Instruments	-0.4
Tesla Inc	-0.3

Source: Revolution, MSCI. Baillie Gifford Worldwide Sustainable Growth Fund relative to MSCI ACWI Index.

Some stocks may only have been held for part of the period.

All attribution figures are calculated gross of fees, relative to the Index from stock level up, based on closing prices.

Attribution is shown relative to the index therefore not all stocks shown are held in the portfolio. See the List of Holdings section of this report for the stocks held.

Sector				Geography			
	Fund (%)	Index (%)	Difference (%)	Top ten locations	Fund (%)	Index (%)	Difference (%)
Information Technology	24.9	27.2	-2.3	United States	50.6	64.7	-14.0
Industrials	21.5	10.7	10.8	UK	7.7	3.2	4.5
Health Care	14.4	8.5	5.9	France	5.6	2.4	3.2
Financials	14.3	17.4	-3.1	Taiwan	5.2	2.1	3.1
Communication Services	11.7	8.8	2.8	Sweden	5.0	0.8	4.2
Consumer Discretionary	8.3	10.7	-2.3	Japan	4.9	4.8	0.1
Consumer Staples	3.0	5.3	-2.3	Brazil	4.7	0.5	4.2
Real Estate	0.9	1.9	-1.0	Denmark	4.0	0.4	3.6
Cash	1.0	0.0	1.0	Canada	3.3	2.9	0.4
				China	1.9	3.4	-1.4
				Total	92.9	85.1	-

Source: Baillie Gifford & Co, MSCI. Index: MSCI ACWI Index. As well as cash in the bank, the cash 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.

### Portfolio characteristics

	Fund	Index
Market Cap (weighted average)	\$530.2bn	\$894.9bn
Price/Book	5.7	3.7
Price/Earnings (12 months forward)	24.1	19.1
Earnings Growth (5 year historic)	13.8%	12.3%
Return on Equity	22.3%	19.5%
Predicted Beta (12 months)	1.0	N/A
Standard Deviation (trailing 3 years)	17.5	12.4
R-Squared	0.7	N/A
Delivered Tracking Error (12 months)	6.8	N/A
Sharpe Ratio	0.1	1.5
Information Ratio	-2.1	N/A
Number of geographical locations	14	N/A
Number of sectors	8	N/A
Number of industries	29	N/A

Source: FactSet, Revolution, APT, Baillie Gifford & Co, MSCI. Index: MSCI ACWI Index. We have provided these characteristics for information purposes only. In particular, we do not think index relative metrics are suitable measures of risk. Fund and Index figures are calculated excluding negative earnings.

### Market environment

Global equities rose during the third quarter of 2025, with major indices reaching record highs. The combination of strong corporate earnings momentum, supportive monetary policy following the Federal Reserve's first rate cut of the year, and continued strength in technology sectors underpinned the gains. Despite geopolitical tensions and tariff uncertainty, investors displayed confidence that companies could navigate a more complex backdrop.

Leadership, however, remained narrow. Technology and AI-linked firms captured most of the attention and capital flows, leaving many other high-quality businesses under-recognised for now. Valuations in some parts of the market have stretched to levels not seen in decades, reflecting both concentrated enthusiasm and the extraordinary capital expenditure cycle underway in AI infrastructure. Record commitments to data centres, chips and energy are shaping near-term market dynamics, though questions remain about the durability of demand and the rapid depreciation of cutting-edge assets.

Against this backdrop, the Sustainable Growth strategy delivered a positive absolute return but lagged the MSCI ACWI. This relative shortfall reflects both our deliberate underweight to some of the most crowded AI leaders and a handful of temporary stock-specific setbacks. Periods of concentrated leadership reinforce the importance of discipline: to look past momentum and continue allocating capital selectively to businesses that can endure across cycles.

### Performance Contributors

**Alphabet**, the parent company of Google & YouTube, was the strongest contributor this quarter, as it demonstrated the resilience of its core advertising model. Search revenues grew 12% year-on-year, aided by AI features such as Overviews and Lens that expanded query volumes rather than displacing them. YouTube advertising rose 13%, while Google Cloud advanced 32% with margins improving despite elevated infrastructure spending. This performance highlights the scale of Alphabet's cash-generating engine, which funds ambitious long-term projects. While regulation and competition remain risks, its unparalleled data assets, talent base and culture of innovation support the case for sustained growth.

**Shopify** a leading e-commerce company, shares rose strongly after reporting accelerating gross merchandise value and revenue, both up over 30% year-on-year. Growth was broad-based, with international markets expanding by 42% and enterprise adoption surging. Payments penetration reached 64%, demonstrating the growing importance of Shop Pay. The company also unveiled AI-driven tools that simplify store creation

and improve search and discovery, boosting merchant conversion. We believe Shopify is consolidating its position as the leading commerce platform. Its ability to serve merchants of all sizes, lower barriers to entrepreneurship and expand into new segments such as B2B commerce embodies the type of structural growth we seek.

**Cognex**, the industrial machine vision specialist, was another strong performer. Results showed the recovery gaining momentum, with logistics and packaging markets delivering consecutive quarters of growth. A one-time revenue benefit from a new medical lab automation partnership also supported the quarter. More importantly, Cognex continues to harness deep learning to extend machine vision into increasingly complex applications, from defect detection in pharmaceuticals to automation in logistics. By enabling manufacturers to raise quality, reduce waste and offset labour shortages, Cognex is addressing structural challenges across industries. Its focus on innovation, coupled with a strong balance sheet and culture, underpins our long-term conviction.

### Detractors

**The Trade Desk**, a global digital advertising platform, fell after lowering revenue guidance. Growth slowed to 19% year-on-year, and near-term forecasts implied further deceleration. Investor concerns were compounded by governance issues following the CFO's resignation. Despite these challenges, we believe The Trade Desk remains central to the growth of open internet advertising. Its leadership in connected TV, reinforced by partnerships with Disney, Netflix and NBCUniversal, and its UID2 standard for identity, position it to capture the long-term migration of ad spend. We are mindful of governance risks but retain conviction that the company's role in shaping transparent and privacy-respecting digital advertising will prove enduring.

**MercadoLibre**, the Latin American e-commerce and fintech platform, delivered strong sales momentum, with GMV up 37% and payments volume rising 61%. Profitability, however, was held back by foreign-exchange losses in Argentina, higher shipping costs in Brazil, and increased marketing spend. We see these as temporary setbacks. As Latin America's largest e-commerce platform, with a fast-growing fintech ecosystem, MercadoLibre is well placed to continue compounding value. Despite recent margin pressures, it remains one of the strategy's strongest performers year to date, highlighting the resilience of its long-term franchise.

**DSV**, a transport and logistics company, saw its share price fall as the integration of DB Schenker coincided with continued softness in freight markets, especially in road transport. Nevertheless, management reiterated confidence in capturing synergies by 2027, highlighting the scope for efficiency gains and margin

expansion. We view DSV as one of the most effective operators in global freight forwarding. Its disciplined culture, scalable model and climate-focused logistics services should allow it to take share and influence the decarbonisation of global supply chains over time.

### **Stewardship**

We are pleased to release our third annual Sustainability Report this quarter. Rather than focusing solely on conventional Environmental, Social & Governance (ESG) measures, the report highlights portfolio companies that are quietly building the foundations for enduring progress. These are businesses whose products and practices address societal needs in ways that strengthen their competitive advantages over time.

As in previous years, the report is structured around the pillars of people, planet and prosperity, with detailed case studies of portfolio holdings, alignment to the UN Sustainable Development Goals, and updates on our progress towards net zero commitments. We believe this work illustrates how the companies we back are creating lasting value for society, and how this in turn reinforces their capacity to deliver enduring growth.

### **Notable transactions**

We initiated positions in Novo Nordisk, a Danish pharmaceutical company and Snibe (Shenzhen New Industries Bio-Engineering) a leading Chinese immunoassay diagnostics company following valuation resets that offered attractive entry points. For Novo Nordisk, competitive pressures and some near-term commercial missteps overshadowed its leadership in diabetes and obesity treatments and its promising pipeline of next-generation therapies. In Snibe's case, weakness in the domestic Chinese market weighed on sentiment, even as the company continues to build a leading global position in diagnostic equipment and reagents.

We believe both companies exemplify the kind of opportunity we seek when short-term challenges mask enduring growth potential. Their ability to address fundamental human needs — chronic disease and access to reliable healthcare diagnostics — aligns closely with our philosophy of backing businesses that can compound value for many years to come.

### **Market Outlook**

The near-term backdrop has been challenging. Markets are expensive, leadership is narrow and sentiment is fragile. Yet we continue to believe our combination of proven leaders and emerging value creators positions us well to face both opportunities and uncertainties ahead.

The companies that compound wealth over decades are rarely the most obvious choices in any given quarter. Rather, they are the businesses building quietly while others chase headlines. We believe we have found them across every stage of development, and our conviction in this approach has never been stronger.

Transactions from 01 July 2025 to 30 September 2025.

### New Purchases

Stock name	Transaction rationale
Novo Nordisk	Novo Nordisk, a Danish pharmaceutical company, has rapidly evolved from a steady diabetes business to a leader in GLP-1 weight-loss therapies. Its pioneering drug, Semaglutide, is already transforming the lives of millions by providing effective weight management and significantly improving outcomes for patients with metabolic diseases. Beyond obesity, Semaglutide is being studied for its potential to benefit patients with renal and cardiac conditions, offering hope for improved health and quality of life in these areas as well. With a strong focus on innovation and a commitment to addressing major global health challenges, Novo Nordisk is well positioned to deliver meaningful advances for patients and sustained growth for the company. A recent pull back in the share price has offered an attractive entry point and we decided to take a small position.
Snibe	We have taken a position in Snibe, a leading Chinese immunoassay diagnostics company. Its tests are used to detect and measure substances in the body, supporting disease detection and patient management. We believe the company is well placed for substantial growth. Despite near-term challenges in China, there is considerable scope to gain share from foreign competitors. Furthermore, overseas sales, now close to 40% of the total, are expanding rapidly and at high margins. Snibe's technological advantage and installed base foster customer loyalty, underpinning its growing presence in key developing markets, such as India. We see strong long-term prospects and consider the current valuation, weighed down by short-term concerns, to offer an attractive entry point.

### Complete Sales

Stock name	Transaction rationale
Centre Testing	We have sold the position in Centre Testing International (CTI), a leading Chinese provider of testing, inspection, and certification services. While initial expectations were for the industry and CTI to deliver mid-teens growth, recent performance has fallen short. Industry expansion has slowed, and CTI has not significantly outperformed peers, with management acknowledging highly competitive end markets. Furthermore, recent difficulties in integrating acquisitions, a key part of the growth strategy, have reduced our confidence in the investment case.
Sweetgreen	We have exited our position in Sweetgreen. We invested earlier this year, expecting improved operating momentum after a 2024 reset to support a faster store rollout. This improvement has not materialised, with same-store sales and customer traffic both weaker than anticipated. While macroeconomic pressures have played a role, recent conversations and industry checks point to ongoing operational challenges since the departure of the former COO in 2023. With the holding now a small weight and our conviction diminished, we see better opportunities elsewhere in the portfolio.



**Voting activity**

<b>Votes cast in favour</b>		<b>Votes cast against</b>		<b>Votes abstained/withheld</b>	
Companies	5	Companies	3	Companies	None
Resolutions	71	Resolutions	3	Resolutions	None

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](http://bailliegifford.com).

**Company engagement**

<b>Engagement type</b>	<b>Company</b>
Environmental	Meituan, Microsoft Corporation, The New York Times Company
Social	DSV A/S, Savers Value Village, Inc., Shopify Inc., Starbucks Corporation, The New York Times Company
Governance	Cognex Corporation, DSV A/S, Eurofins Scientific SE, Mastercard Incorporated, Moderna, Inc., Sartorius Stedim Biotech S.A., Schneider Electric S.E., Shopify Inc., Spotify Technology S.A., Starbucks Corporation, Texas Instruments Incorporated, The New York Times Company, UnitedHealth Group Incorporated, Westinghouse Air Brake Technologies Corporation, Wise Payments Ltd
Strategy	Meituan, Microsoft Corporation, Savers Value Village, Inc., Shopify Inc., Spotify Technology S.A., The New York Times Company, UnitedHealth Group Incorporated

For further details on company engagement please contact us. You can also find further information on how we integrate environmental, social and governance (ESG) matters into our investment approach, [here](#).

Asset name	Fund %
Microsoft	6.3
Alphabet	5.6
TSMC	5.2
MercadoLibre	3.6
Mastercard	3.0
Intuit	2.9
Prudential	2.6
Illumina	2.6
Shopify	2.5
Recruit Holdings	2.5
Edwards Lifesciences	2.4
DSV	2.4
Wise	2.4
Beijer, G & L AB	2.2
Texas Instruments	2.0
L'Oréal	1.9
New York Times Co	1.9
Wabtec	1.9
Tetra Technologies	1.8
bioMerieux	1.8
UnitedHealth Group	1.7
Marsh & McLennan	1.7
AIA	1.6
Novo Nordisk	1.6
Nintendo	1.6
IMCD	1.6
Advanced Drainage Systems	1.5
Spirax Sarco	1.5
Eurofins	1.5
MSA Safety	1.5
Workday	1.5
HDFC Life Insurance	1.4
Synopsys	1.4
Spotify	1.3
Cadence Design Systems	1.3
Savers	1.3
Warby Parker (JAND)	1.3
The Trade Desk	1.3
Experian	1.2
Shenzhen New Industries Biomedical Engineering	1.2
Schneider Electric	1.1
Raia Drogasil	1.1
Atlas Copco	1.0
Cognex Corp	1.0
Carlisle Companies	1.0
Lineage, Inc.	0.9
MarketAxess	0.9
Starbucks Corp	0.9

Asset name	Fund %
Kinaxis	0.8
GMO Payment Gateway	0.8
Sartorius Stedim Biotech	0.8
Meituan	0.7
YETI Holdings	0.6
Moderna	0.5
Epiroc	0.4
Inspire Medical Systems	0.3
Abiomed CVR Line	0.0
Cash	1.0
<b>Total</b>	<b>100.0</b>

Total may not sum due to rounding.

Please note the fund information contained within this document is proprietary information and should be maintained as such and not disseminated. The content is intended for information purposes only and should not be disclosed to other third parties or used for the purposes of market timing or seeking to gain an unfair advantage.

\*Abiomed was acquired in December 2022 by Johnson and Johnson. Holders received a cash allocation plus non-tradable contingent value rights (CVRs).

	Inception date	ISIN	Bloomberg	SEDOL	WKN	Valoren	Ongoing charge figure (%)	Annual management fee (%)
US dollar								
Class B USD Acc	04 September 2018	IE00BGGJJC74	BGGSUBA ID	BGGJJC7	A2QC3N	43611550	0.65	0.50
euro								
Class B EUR Acc	04 September 2018	IE00BGGJJD81	BGGSEBA ID	BGGJJD8	A2PFCR	43611553	0.65	0.50
sterling								
Class B GBP Acc	20 August 2019	IE00BJ9MMW50	BGGSSBG ID	BJ9MMW5	A2PQTJ	49671158	0.65	0.50
Swiss franc								
Class B CHF Acc	29 October 2020	IE00BN15WS64	BAWGSBC ID	BN15WS6	A2QGSQ	57092344	0.65	0.50
euro								
Class A EUR Acc	30 September 2019	IE00BK5TW834	BGGSAEA ID	BK5TW83	A2PR3A	50392195	1.65	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.

## 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. 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.

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Baillie Gifford Asia (Singapore) Private Limited ("BGAS") is regulated by the Monetary Authority of Singapore as a holder of a capital markets services licence to conduct fund management activities for institutional investors and accredited investors in Singapore.

Baillie Gifford International LLC, BGE, BGA and BGAS 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.

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, 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 where difficulties in trading could arise, resulting in a negative impact on the value of your investment.

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.

The Fund employs stewardship and ethical screens which 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](http://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](http://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 covering a broad range of sustainability topics but whose products or services are creating value for society by addressing significant global challenges. The Fund commits to a minimum proportion of sustainable investments as defined under SFDR and considers principal adverse impacts qualitatively through exclusions. 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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(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;  
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**Denmark:** The Danish Financial Supervisory Authority has received proper notification of the marketing of units or shares in the Fund to investors in Denmark in accordance with the Danish Investment Associations Act and the executive orders issued pursuant thereto.

**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.

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**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. The information contained in this document is meant purely for informational purposes and should not be relied upon as financial advice.

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**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 Information Documents (KIDs), 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.