



# Baillie Gifford Worldwide Global Alpha Choice Fund

31 May 2022

## Investment Proposition

The Worldwide Global Alpha Choice Fund is based on the unconstrained Global Alpha portfolio. It is managed by the same team and has the same investment philosophy, process and performance objective. In addition, we apply two screens as part of the stock selection process:

### Quantitative Screen:

- Ethical / fossil fuel exclusions
- Environmental, Social and Governance (ESG) screen. The ESG screen involves a review of our universe of investible stocks for their adherence to the ten principles of the UN Global Compact.

### Qualitative Screen:

As the quantitative screening process is focused only on excluding companies with particular levels of revenue exposure to fossil fuels, carbon-intensive companies from other industries or sectors will remain within the possible investment universe. The strategy therefore applies a qualitative screening process to the remaining companies consisting of three questions:

- Does the company provide an essential product or service?
- Can emissions be mitigated in an economically viable way?
- Is the company part of the problem or solution?

The companies are scored against these three dimensions on a Red/Amber/Green basis. Those that fall beneath a set threshold and fall into the Red category will not be considered for inclusion in the portfolio.

## Fund Facts

ISIN Code Class B EUR Acc	IE00BHNZM592
Bloomberg Code Class B EUR Acc	BGWGABE ID
SEDOL Class B EUR Acc	BHNZM59
Fund Launch Date	28 September 2011
Fund Size	€455.4m
Index	MSCI ACWI Index
Active Share	86%
Current Annual Turnover	27%
Current number of stocks	90
Stocks (guideline range)	70-120
Fiscal year end	30 September
Structure	Irish UCITS
Base currency	EUR

## Key Decision Makers

Name	Years' Experience
Malcolm MacColl*	23
Spencer Adair*	22
Helen Xiong*	14

\*Partner

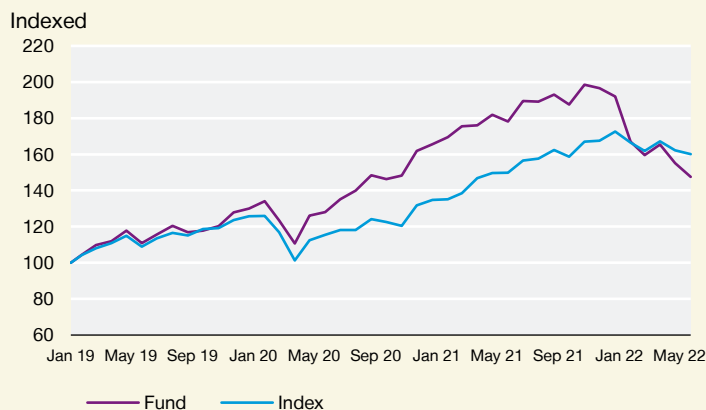
## Charges

	Ongoing Charge (%)	Management Fee (%)
Class B EUR Acc	0.64	0.57

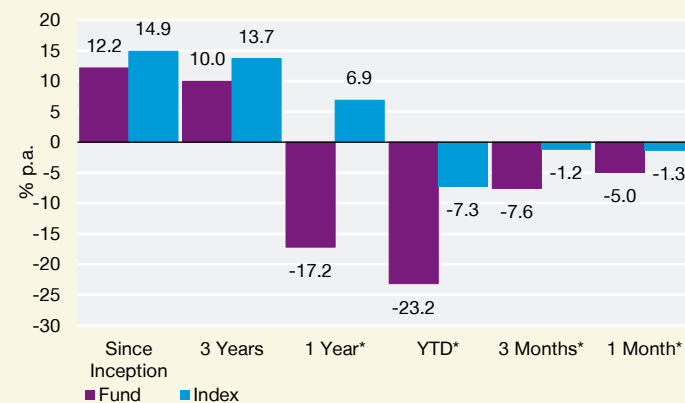
Our Worldwide funds allow us to offer multi-currency share classes. Share classes can be created on request. The ongoing charge figure is at the latest annual or interim period.

Charges will reduce the value of your investment. Costs may increase or decrease as a result of currency and exchange rate fluctuations.

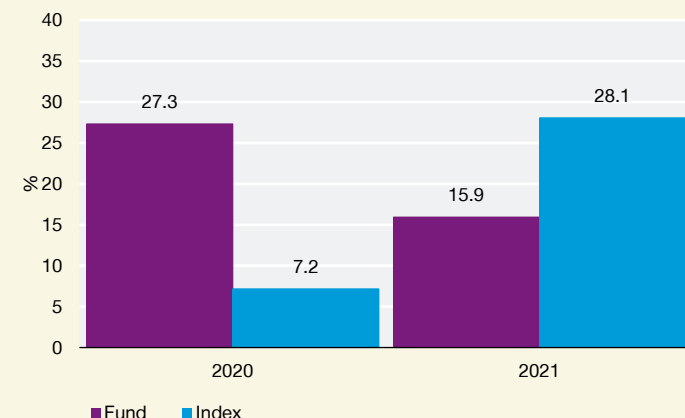
## Performance



## Periodic Performance



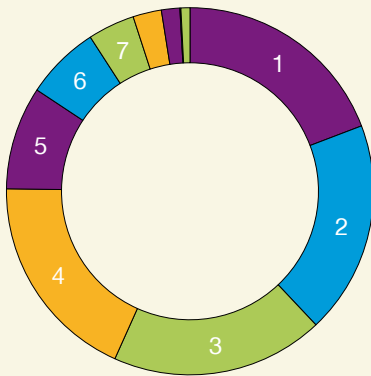
## Calendar Year Performance



Source: StatPro, MSCI. As at 31 May 2022. euro. Net of fees. Class B EUR Acc, 10am prices. Index: MSCI ACWI Index, calculated using close to close. \*Not annualised.

Share Class Inception date: 10 January 2019.

**Sector Exposure**



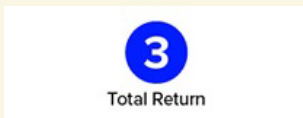
	%
1 Consumer Discretionary	19.2
2 Financials	18.8
3 Information Technology	18.7
4 Health Care	18.5
5 Communication Services	9.1
6 Industrials	6.6
7 Materials	4.1
8 Real Estate	2.5
9 Consumer Staples	1.6
10 Energy	0.1
11 Cash	0.8

**Top Ten Holdings**

Holdings	% of Total Assets
1 Anthem	4.9
2 Microsoft	3.7
3 Moody's	3.4
4 Alphabet	3.3
5 TSMC	2.9
6 Prosus	2.9
7 AJ Gallagher	2.7
8 Service Corporation International	2.6
9 Mastercard	2.4
10 Amazon.com	2.3

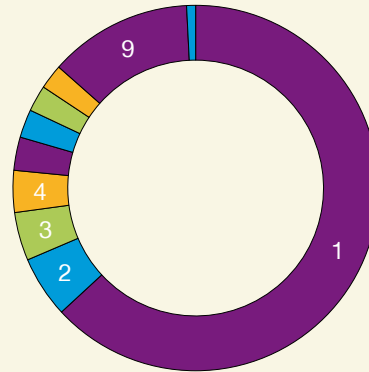
**Awards and Ratings**

As at 30 April 2022



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**Geographical Exposure**



	%
1 United States	63.1
2 Japan	5.4
3 China	4.3
4 Netherlands	3.7
5 Taiwan	2.9
6 UK	2.5
7 Sweden	2.3
8 Hong Kong	2.2
9 Others	12.7
10 Cash	0.8

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.

**Discrete Performance**

	31/03/17- 31/03/18	31/03/18- 31/03/19	31/03/19- 31/03/20	31/03/20- 31/03/21	31/03/21- 31/03/22
Fund Net (%)	N/A	N/A	-1.2	59.0	-6.0
Index (%)	N/A	N/A	-8.7	45.0	13.8

## 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 Investor Information Document (KIID), or the Prospectus. A Prospectus is available for Baillie Gifford Worldwide Funds plc (the Company) in English, French and German. Key Investor Information Documents (KIIDs) 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.

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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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 dealing, settlement and custody 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 invests according to sustainable and responsible investment criteria 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 Investor Information Document (KIID) 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 Investor Information Document (KIID), or the Prospectus. Copies of both the KIID 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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**How to Deal**

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

Tel Dublin: +353 1 241 7156  
Tel Hong Kong: +852 3971 7156

Fax Dublin: +353 1 241 7157  
Fax Hong Kong: +852 3971 7157

**Address:**

Brown Brothers Harriman Fund Administration Services (Ireland) Limited

30 Herbert Street, Dublin 2, D02 W329, Ireland

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 capital growth over a long term investment horizon and commits to have a weighted average greenhouse gas intensity lower than that of a relevant index with a focus on investing in a way that is consistent with the objectives of the Paris Climate Agreement. 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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**Calton Square, 1 Greenside Row, Edinburgh EH1 3AN**  
**Telephone +44 (0) 131 275 2000 [bailliegifford.com](http://bailliegifford.com)**

## Contact

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

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