

BAILLIE GIFFORD

Marketing Communication

Baillie Gifford Worldwide Responsible Global Equity Income Fund

31 March 2023

About Baillie Gifford

Philosophy	Long-term investment horizon A growth bias Bottom-up portfolio construction High active share
Partnership	100% owned by 51 partners with average 20 years' service Ownership aligns our interests with those of our clients Enables us to take a thoughtful, long-term view in all that we do Stability, quality and consistency

Investment Proposition

The Fund invests in an actively managed and well-diversified portfolio of stocks from around the world. It typically contains 50–80 stocks, and positions at initiation are 1–3 per cent of the portfolio. We seek to ensure a high degree of diversification of both income and capital, with no stock representing more than 5 per cent of the portfolio's income stream or capital.

Fund Facts

Fund Launch Date	18 June 2021
Fund Size	\$395.9m / €364.4m
Index	MSCI ACWI Index
Active Share	88%
Current Annual Turnover	14%
Current number of stocks	51
Fund SFDR Rating	Article 8*
Stocks (guideline range)	50-80
Fiscal year end	30 September
Structure	Irish UCITS
Base currency	USD

*This fund commits to investing in sustainable investments and considers adverse impacts

Awards and Ratings

Global Income Growth Team

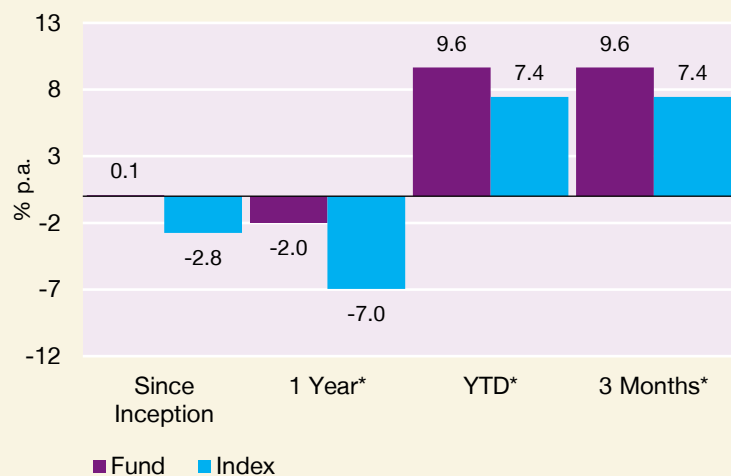
Name	Years' Experience
James Dow	19
Toby Ross	17
Ross Mathison	15



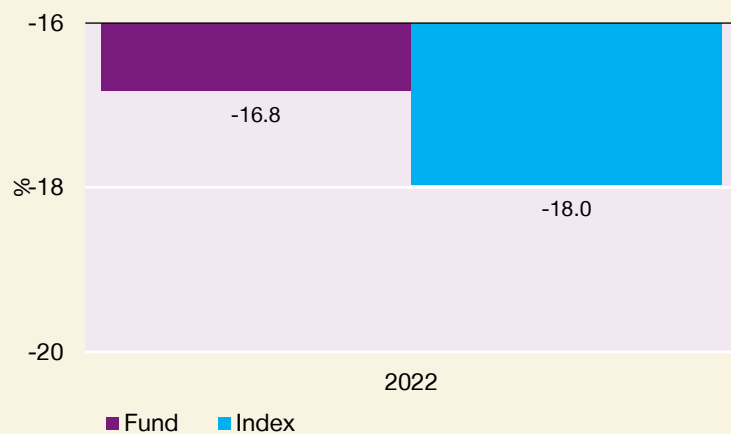
This is a marketing communication. Please refer to the prospectus of the UCITS fund and to the KID before making any final investment decisions. This document is solely for the use of professional investors and should not be relied upon by any other person. It is not intended for use by retail clients. All investment funds have the potential for profit and loss. Past performance does not predict future returns.

US Dollar Performance

Periodic



Calendar



Discrete

	31/03/18- 31/03/19	31/03/19- 31/03/20	31/03/20- 31/03/21	31/03/21- 31/03/22	31/03/22- 31/03/23
Fund Net (%)	N/A	N/A	N/A	N/A	-2.0
Index (%)	N/A	N/A	N/A	N/A	-7.0

*Not annualised. Fund Inception: 18 June 2021

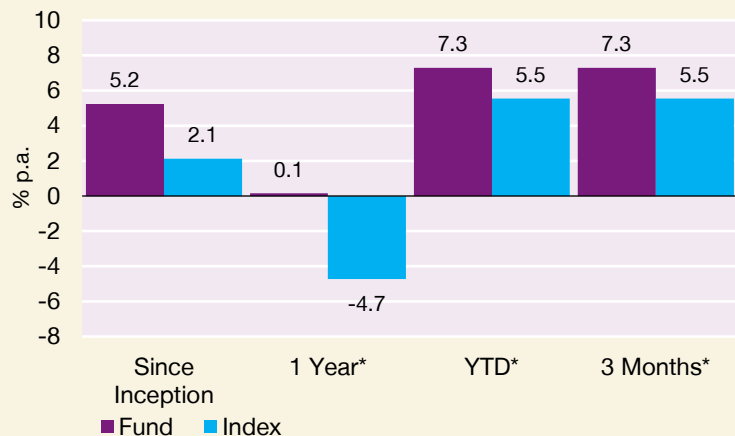
Source: Revolution, MSCI. Net of fees

US dollar.

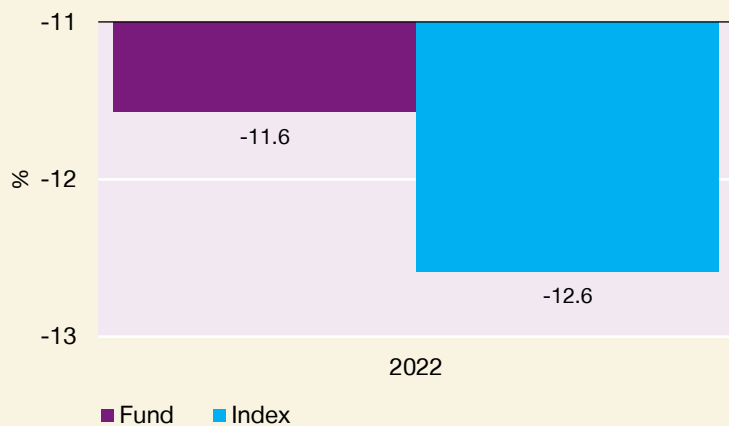
Baillie Gifford Worldwide Responsible Global Equity Income Fund performance based on Class B USD Acc, 10am prices. Index calculated close to close. As at 31 March 2023

Euro Performance

Periodic



Calendar



Discrete

	31/03/18- 31/03/19	31/03/19- 31/03/20	31/03/20- 31/03/21	31/03/21- 31/03/22	31/03/22- 31/03/23
Fund Net (%)	N/A	N/A	N/A	N/A	0.1
Index (%)	N/A	N/A	N/A	N/A	-4.7

*Not annualised. Fund Inception: 18 June 2021

Source: Revolution, MSCI. Net of fees.

euro.

Baillie Gifford Worldwide Responsible Global Equity Income Fund performance based on Class B EUR Acc, 10am prices. Index calculated close to close.

As at 31 March 2023.

Stock Level Attribution

Top and Bottom Ten Contributors to Relative Performance, Quarter to 31 March 2023

Top Ten Contributors

Asset Name	Contribution (%)
Watsco Inc	0.6
National Instruments Corp	0.5
Novo Nordisk	0.4
Analog Devices	0.3
Schneider Electric SE	0.3
TSMC	0.3
Wolters Kluwer NV	0.3
Kuehne & Nagel	0.2
Kering	0.2
Fastenal	0.2

Bottom Ten Contributors

Asset Name	Contribution (%)
Nvidia	-0.5
B3 S.A.	-0.4
Roche	-0.4
Tesla Inc	-0.3
Meta Platforms Inc.	-0.3
Cullen/Frost Bankers	-0.3
Procter & Gamble	-0.3
Apple	-0.2
Amazon.com	-0.2
Experian	-0.2

Source: Revolution, MSCI. Baillie Gifford Worldwide Responsible Global Equity Income Fund relative to MSCI ACWI Index.

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

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

Market environment

It is human nature to assume that the start of the year brings about change. New Year's resolutions are all about change, however long they last. But global financial markets do not align with the calendar, and the themes that gripped financial markets in 2022 have spilled over to 2023: inflation, interest rates and the economic cycle.

For most of the first quarter, contradictory signals led to gyrations in bond and equity markets. Signs in January that US inflation may have peaked led to optimism that interest rate would stop rising, only for the US job market to later show signs of strength, renewing pressure on the Central Bank to keep raising rates. Then, mid-March, the impact of higher interest rates came into sharp focus with a brief crisis in the US regional banking system and the rapid demise of two mid-size banks.

The crisis that followed was a reminder of the risks attached to investing in banks. Silicon Valley Bank, Signature Bank and Credit Suisse failed or had to be rescued for one reason only- their value rested entirely on a single factor: trust. When that trust evaporates and clients take their deposits away, things move very quickly.

After much volatility, global equity markets returned ~3% (MSCI ACWI, in GBP) in the quarter.

Performance

The fund outperformed the MSCI ACWI index over the period.

Performance in the first quarter of the year is often driven by the annual results announced by companies in the period, which is the case for two of the top three contributors to performance this quarter: Watsco, the American distributor of air conditioning equipment, and Novo-Nordisk, the Danish pharmaceutical company.

Watsco delivered solid results for 2022 with earnings per share up close to 32% as it was able to pass on price increases to its customers. Novo-Nordisk also announced solid profit growth in 2022, driven by its innovative and first-to-market obesity drug, which is struggling to keep up with rapidly rising demand. Novo remains a top holding as the obesity market opportunity is expected to drive earnings and dividend growth for a decade or more.

The third contributor was the American testing company National Instruments, whose share price jumped after Emerson Electric announced a bid for the company.

On the other side of the performance table, not owning the graphic chips manufacturer Nvidia was the biggest drag on performance this quarter, highlighting the return to favour of some high growth stocks.

Shares in Brazilian stock-exchange operator B3 fell after the company announced disappointing results for the last quarter of 2022. Cullen-Frost, the Texan bank, was swept in the banking crisis in March, and its weak share price was a drag on performance.

Stewardship

In addition to the regular monitoring of our holdings and scoring potential new ideas using our Impact Ambition and Trust framework, our ESG analyst has recently delved deeply into one particular issue: palm oil.

Companies like Procter and Gamble, Nestle, L'Oréal and Pepsico are all at risk of controversy around the sourcing of palm oil, so we needed to better understand this particular issue. As often with sustainability questions, there is no black or white answer, and it is hard to come to a simple and definitive conclusion.

But this analysis will allow for better informed discussions with our companies, and has helped us to establish a set of measures and policies we expect our holdings to adopt, if they have not already done so.

Notable transactions

Rising interest rates have weighed on the valuation of growth companies, who have a greater share of their cash flows far in the future. This provides an opportunity to upgrade the growth characteristics of the Fund by adding new names that we have admired for a long time but always were a bit too expensive.

Coloplast is an example of such opportunity. Danish-listed, it is a leading manufacturer of ostomy, incontinence and wound care products, with significant global market share. Its product engineering strengths in adhesives technology, combined with a mindset of continuous innovation, have enabled the company to develop profitable niche positions in markets with good prospects

Two positions of note were sold in the period: National Instruments and Cullen/Frost.

US-listed National Instruments is a manufacturer of testing instruments which has received a takeover bid. While there is a small chance that a second bidder might emerge, there is also a possibility that the deal will fall through. We believe the offer price is attractive and we sold the position.

Although the US bank Cullen Frost was not affected by the deposit run we saw at other banks, we decided that the risk profile had turned unfavourably asymmetric and sold the position.

Transactions from 01 March 2023 to 31 March 2023.

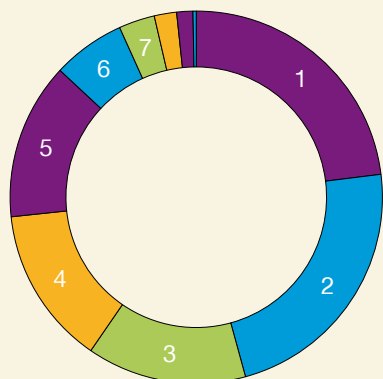
New Purchases

Stock Name	Transaction Rationale
Coloplast	<p>This medical device company makes essential products for patients with chronic ostomy and continence needs. We believe there is significant potential for innovation to deliver ever-improving products that meet these patients' needs, and we expect Coloplast to be a leader in developing this innovation. As its new products come to market in the years ahead, and as the company continues to expand its reach in the USA (where it is currently under-represented) we expect to see its revenues, profits and dividends compounding steadily higher. Our research over the past few years has given us conviction that the management team of the company, together with the foundation that controls a large portion of the share base, are likely to be good long-term stewards of shareholders' capital. And we expect its profits and dividends to prove resilient across cycles. This makes it a strong fit for the Fund and as such we have invested a new holding in its shares.</p>

Complete Sales

Stock Name	Transaction Rationale
Cullen/Frost Bankers	<p>This US regional bank, based in Texas, has been something of an anomaly within the Fund. Typically we do not see banks as a natural fit for the steady compounding of dividends that we seek for clients, but this particular bank has an exceptional record of maintaining or growing its dividend across economic cycles, including during the COVID pandemic. We also admire its management team, who have always been prudent in terms of maintaining a high quality loan book. However, recent events in the US banking system have threatened to overwhelm even the strongest of banks, such as Cullen/Frost. Following a very rapid rise in interest rates at the Federal Reserve, and rapid withdrawals of deposits by some customers, we have seen the swift collapse of two US regional banks and many others facing intense pressure on their balance sheets. The nature of this particular banking crisis is quite unusual, in that it threatens even those banks with strong deposit bases and high quality loan books. We undertook a swift analysis at the start of the crisis, noting that Cullen/Frost shares had appreciated strongly last year and were still trading on an elevated price/book multiple. We decided that the range of outcomes for investment had become skewed strongly to the downside, with the potential for a complete loss of capital. We took the decision to dis-invest, and we were able to make a rapid and complete sale of the shares. We re-invested this capital across a broad range of other holdings in the Fund.</p>
Línea Directa Aseguradora	<p>This Spanish motor insurance company became a new holding for the portfolio less than two years ago, when it was spun out of a bank. Although we like the company's long-term prospects and rate its management team, the shares have proven to be highly illiquid since the spin. Liquidity is something we take seriously. Highly illiquid holdings can cause portfolio management issues and ultimately may harm the returns to our clients if the investment case does not work out and we wish to exit the holding. We noted the illiquidity of the shares as part of our regular monitoring after purchase, and several months ago we suspended any further purchases that would make the problem worse. At our last meeting in Madrid we investigated with the management of the company whether they had any plans to help improve liquidity, but there are no such plans. We therefore decided to make a Complete Sale of the holding. This took some time to achieve but has now completed.</p>
National Instruments	<p>This American manufacturer of hardware and software for lab researchers has received a takeover bid at a price of \$53 per share. While there is a small chance that a second bidder might emerge offering a higher price, there is also a possibility that the deal will fall through, and either way the takeover process is likely to be lengthy. We believe the offer price is attractive, being more than 40x the company's pre-COVID earnings. It also represents a substantial premium to the undisturbed share price before the deal became public. And it represents a healthy return on the fund's book cost: we originally invested in the company at a share price of around \$28 in 2016, since when we have received significant dividends as well as capital growth. The shares were trading in the open market at a slight premium to the offer price, so we decided that we would make a Complete Sale of the holding, achieving just over \$53 cash per share. We reinvested the proceeds across the portfolio.</p>
Silicon Motion Technology	<p>We have been steadily reducing our holding in this technology company since it received an acquisition bid last year, causing the share price to rise significantly. We believe there is significant regulatory risk around the acquisition, and if it was blocked we expect the share price would fall materially. This transaction completed our dis-investment from the holding. We re-invested the proceeds across the Fund.</p>

Sector Exposure

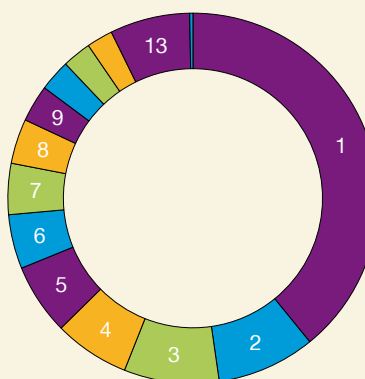


	%
1 Industrials	23.0
2 Information Technology	22.7
3 Financials	13.9
4 Consumer Staples	13.7
5 Health Care	13.6
6 Consumer Discretionary	6.3
7 Communication Services	3.1
8 Materials	1.9
9 Utilities	1.4
10 Cash	0.3

Top Ten Holdings

	Holdings	% of Total Assets
1	Novo Nordisk	5.1
2	Microsoft	3.9
3	Watsco	3.6
4	Fastenal	3.6
5	Procter & Gamble	3.5
6	United Parcel Service	3.4
7	TSMC	3.3
8	PepsiCo	3.3
9	Schneider Electric SA	3.0
10	Analog Devices	3.0

Geographic Exposure



	%
1 United States	39.1
2 Switzerland	8.6
3 France	8.3
4 Denmark	6.6
5 UK	6.2
6 Australia	4.7
7 Taiwan	4.5
8 Germany	3.9
9 Hong Kong	3.2
10 China	2.7
11 Sweden	2.5
12 Netherlands	2.3
13 Others	7.0
14 Cash	0.3

Portfolio Characteristics

	Fund	Index
Predicted Beta (12 months)	0.7	N/A
R-Squared	1.0	N/A
Delivered Tracking Error (12 months)	3.9	N/A
Sharpe Ratio	-0.2	-0.5
Information Ratio	1.6	N/A
Number of geographical locations		18
Number of sectors		9
Number of industries		30

Source: FactSet, MSCI.
 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 benchmark figures are calculated excluding negative earnings.

Voting Activity

Votes Cast in Favour		Votes Cast Against		Votes Abstained/Withheld	
Companies	5	Companies	4	Companies	1
Resolutions	65	Resolutions	11	Resolutions	1

Company Engagement

Engagement Type	Company
Environmental	Greencoat UK Wind PLC
Social	Fastenal Company
Governance	Greencoat UK Wind PLC, Intuit Inc., Kering SA, SAP SE

Asset Name	Fund %
Novo Nordisk	5.1
Microsoft	3.9
Watsco	3.6
Fastenal	3.6
Procter & Gamble	3.5
United Parcel Service	3.4
TSMC	3.3
PepsiCo	3.3
Schneider Electric SA	3.0
Analog Devices	3.0
Apple	2.9
Sonic Healthcare	2.9
Deutsche Boerse	2.7
Roche	2.6
Atlas Copco	2.5
Nestlé	2.4
Wolters Kluwer	2.3
Edenred	2.2
Partners	2.1
Anta Sports Products	2.0
Experian	1.9
Albemarle	1.9
Carsales.com	1.9
L'Oréal	1.8
Admiral Group	1.6
United Overseas Bank	1.6
AJ Gallagher	1.6
Intuit	1.5
Coloplast AS	1.5
Cisco Systems	1.5
Starbucks Corp	1.5
Kuehne & Nagel	1.4
Greencoat UK Wind	1.4
B3	1.3
Kering	1.3
Hong Kong Exchanges & Clearing	1.3
Valmet	1.3
NetEase	1.2
SAP	1.2
TCI Co	1.2
Amadeus IT Group	1.1
Cognex Corp	1.1
Dolby Laboratories	1.0
Medtronic	0.9
T. Rowe Price Group, Inc.	0.9
USS	0.9

Asset Name	Fund %
AVI	0.8
Want Want China	0.8
Midea	0.7
Hargreaves Lansdown	0.6
GlaxoSmithKline	0.6
Cash	0.3
Total	100.0

Total may not sum due to rounding.

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Share Class	Share Class Inception Date	ISIN	Bloomberg	SEDOL	WKN	Valoren	Annual Management Fee (%)	Ongoing Charge Figure (%)
Class A EUR Acc	28 November 2022	IE00BNTJ9H86	BAGEIAE	BNTJ9H8	A3CNL9	111906852	1.50	1.65
Class A USD Acc	07 November 2022	IE00BNTJ9J01	BAGEIAU	BNTJ9J0	A3CNMA	111906849	1.50	1.65
Class B EUR Acc	18 June 2021	IE00BNTJ9L23	BAGEIBE	BNTJ9L2	A3CNMC	111903237	0.25	0.40
Class B USD Acc	18 June 2021	IE00BNTJ9M30	BAGEIBU	BNTJ9M3	A3CNMD	111903225	0.25	0.40
Class B USD Inc	18 June 2021	IE000B5ZP5Z1	BAGEIBB	0B5ZP5Z	A3CPH2	112223828	0.25	0.40
Class B EUR Inc	18 June 2021	IE00044Y5V41	BAGEIBR	044Y5V4	A3CPH3	112223842	0.25	0.40
Class B GBP Inc	18 June 2021	IE000TCFRGS6	BAGEIBG	0TCFRGS	A3CQ3H	112201622	0.25	0.40
Class B GBP Acc	18 June 2021	IE000WUM70S2	BAGEBGA	0WUM70S	A3CQ3G	112203379	0.25	0.40

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 and Inc share classes is at a reduced rate as specified in the Prospectus, for a limited period of time. Please refer to the Prospectus and Key Information for further details. Until the expiry of this offer, the ongoing charges are also reduced. 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, 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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BGE provides investment management and advisory services to European (excluding UK) clients. It was incorporated in Ireland in May 2018. 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 is also authorised in accordance with Regulation 7 of the AIFM Regulations, to provide management of portfolios of investments, including Individual Portfolio Management ("IPM") and Non-Core Services. BGE has been appointed as UCITS management company to the following UCITS umbrella company; Baillie Gifford Worldwide Funds plc. Through its MiFID passport, it has established Baillie Gifford Investment Management (Europe) Limited (Frankfurt Branch) to market its investment management and advisory services and distribute Baillie Gifford Worldwide Funds plc in Germany. Similarly, it has established Baillie Gifford Investment Management (Europe) Limited (Amsterdam Branch) to market its investment management and advisory services and distribute Baillie Gifford Worldwide Funds plc in The Netherlands. Baillie Gifford Investment Management (Europe) Limited also has a representative office in Zurich, Switzerland pursuant to Art. 58 of the Federal Act on Financial Institutions ("FinIA"). The representative office is authorised by the Swiss Financial Market Supervisory Authority (FINMA). The representative office does not constitute a branch and

therefore does not have authority to commit Baillie Gifford Investment Management (Europe) Limited.

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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, which includes China, where difficulties with trading, liquidity, regulation and taxation 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 responsible investment criteria and with reference to the principles of the United Nations Global Compact for business. This means the Fund will not invest in certain sectors and companies and, therefore, the universe of available investments will be more limited than other funds that do not apply such criteria/ exclusions. The Fund therefore 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.

Part or all of the expenses of the Fund will be taken from the Fund's capital. This will reduce the capital value of the Fund. The amount of expenses that will be allocated to capital for the current financial period has not yet been determined.

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.

Target Market

The Fund is suitable for all investors seeking a fund that aims to deliver capital growth and income over a long-term investment horizon with a focus on investing in companies which are managed and behave responsibly. The Fund considers sustainability preferences through a minimum proportion of sustainable investments and 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 and investing for less than five years. The Fund does not offer capital protection.

Legal Notices

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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.

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.

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: In Singapore the Fund is on the Monetary Authority of Singapore's List of Restricted schemes. 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.

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 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.

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