



Baillie Gifford Worldwide Discovery Fund

30 April 2021

Investment Proposition

The Worldwide Discovery Fund seeks out initially immature entrepreneurial companies from across the world. Importantly, it is the immaturity of the opportunity which is key, and not just 'smallness'. Companies typically have a market capitalisation of \$10bn or smaller at time of initial purchase and will often have pronounced levels of innovation and a differentiated strategy. Highly asymmetric investment opportunities such as these are, we believe, ideal for bottom-up analysis, and it is in this opportunity set that inefficiencies and valuation anomalies can be most pronounced.

Fund Facts

ISIN Code Class B GBP Acc	IE00BG88PY66
ISIN Code Class B GBP Inc	IE00BJ7W3579
Bloomberg Code Class B GBP Acc	BGDIFGA ID
Bloomberg Code Class B GBP Inc	BGWDFGI ID
SEDOL Class B GBP Acc	BG88PY6
SEDOL Class B GBP Inc	BJ7W357
Fund Launch Date	06 September 2017
Fund Size	£571.9m
Index	MSCI ACWI Small Cap Index
Active Share	99%
Current Annual Turnover	40%
Current number of stocks	75
Stocks (guideline range)	50-75
Fiscal year end	30 September
Structure	Irish UCITS
Base currency	USD

Key Decision Makers

Name	Years' Experience
Douglas Brodie*	20

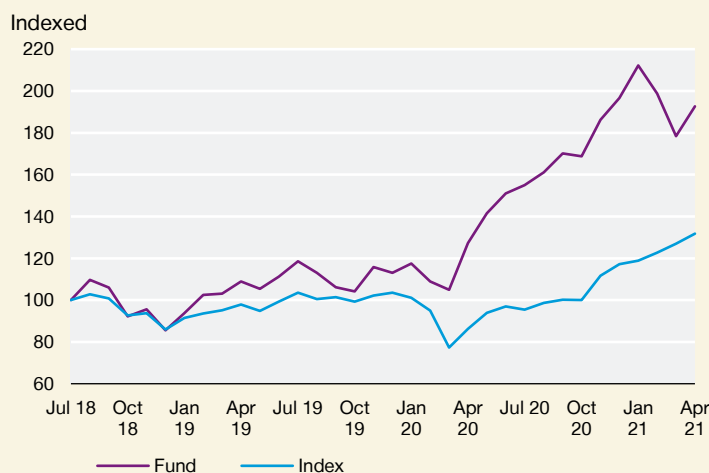
*Partner

Charges

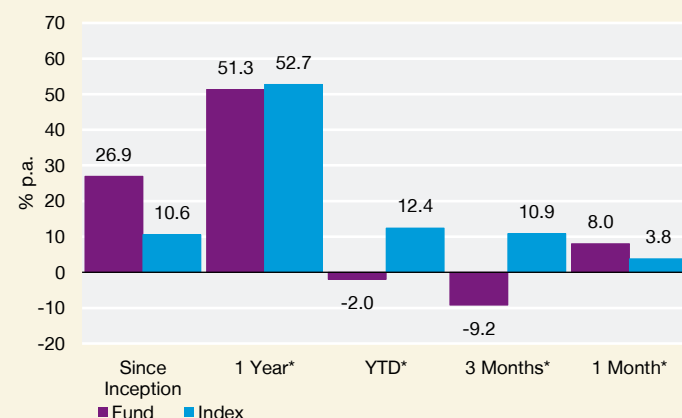
	Ongoing Charge (%)	Management Fee (%)
Class B GBP Acc	0.85	0.75
Class B GBP Inc	0.85	0.75

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.

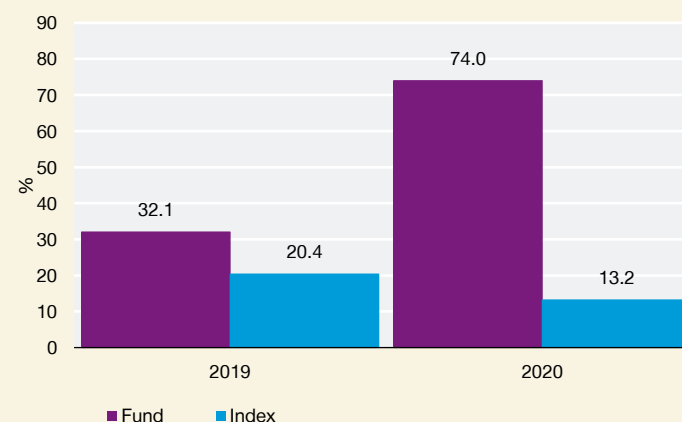
Performance



Periodic Performance

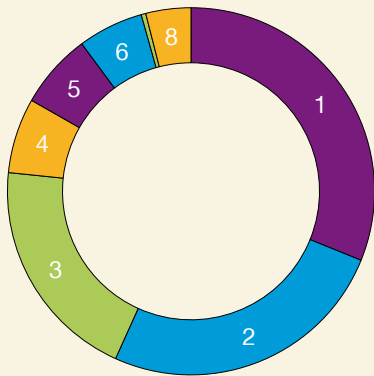


Calendar Year Performance



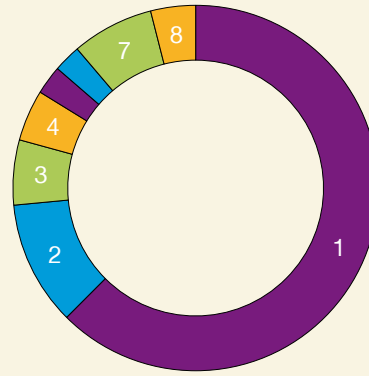
Source: StatPro, MSCI. As at 30 April 2021. Sterling. Net of fees. Class B GBP Acc, 10am prices. Index: MSCI ACWI Small Cap Index, calculated using close to close. *Not annualised. Share Class Inception date: 01 August 2018.

Sector Exposure



		%
1	Health Care	31.1
2	Information Technology	25.6
3	Consumer Discretionary	19.9
4	Financials	6.6
5	Communication Services	6.6
6	Industrials	5.8
7	Materials	0.4
8	Cash	4.0

Geographical Exposure



		%
1	United States	62.5
2	UK	11.0
3	China	5.7
4	Japan	4.5
5	New Zealand	2.6
6	Brazil	2.4
7	Others	7.3
8	Cash	4.0

Top Ten Holdings

	Holdings	% of Total Assets
1	Ocado	5.9
2	Zillow	4.7
3	Tesla Inc	4.5
4	Novocure	3.6
5	MarketAxess	3.6
6	STAAR Surgical	3.4
7	Anylam Pharmaceuticals	3.4
8	Zai Lab	3.1
9	Chegg	3.0
10	Teladoc	2.6

Discrete Performance

	31/03/16- 31/03/17	31/03/17- 31/03/18	31/03/18- 31/03/19	31/03/19- 31/03/20	31/03/20- 31/03/21
Fund Net (%)	N/A	N/A	N/A	1.7	70.1
Index (%)	N/A	N/A	N/A	-18.8	64.2

Awards and Ratings

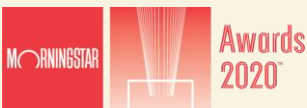
As at March 31, 2021



Class B Acc in USD. Morningstar Analyst Rating™ as at 31-MAR-2021.



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Additional Information

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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, copies of which are available at bailliegifford.com, or the Prospectus which is available by calling the appropriate contact below. Both the Key Investor Information Document and the Prospectus are available in the English language. Nothing in the document should be construed as advice and it is therefore not a recommendation to buy or sell shares.

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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Awards and Ratings

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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.

Target Market

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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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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.

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