



## 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 USD Acc      | IE00BD09K416              |
| Bloomberg Code Class B USD Acc | BGDIBUA ID                |
| SEDOL Class B USD Acc          | BD09K41                   |
| Fund Launch Date               | 06 September 2017         |
| Fund Size                      | \$791.8m                  |
| 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                |

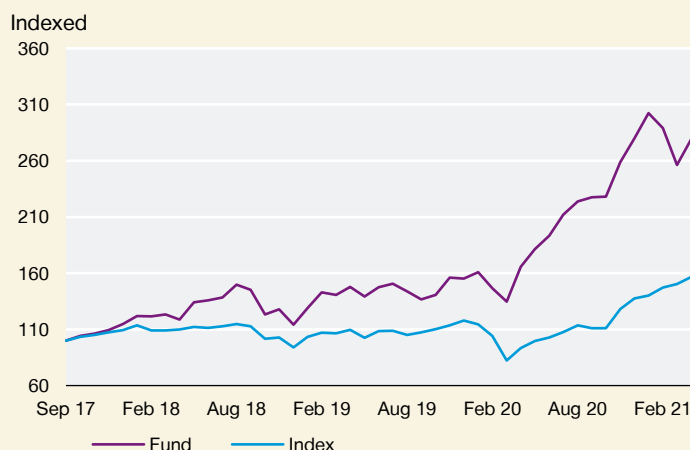
\*Partner

### Charges

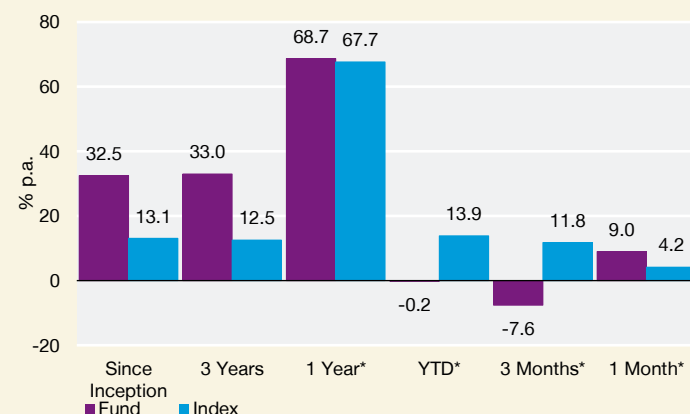
|                 | Ongoing Charge (%) | Management Fee (%) |
|-----------------|--------------------|--------------------|
| Class B USD Acc | 0.85               | 0.75               |

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.

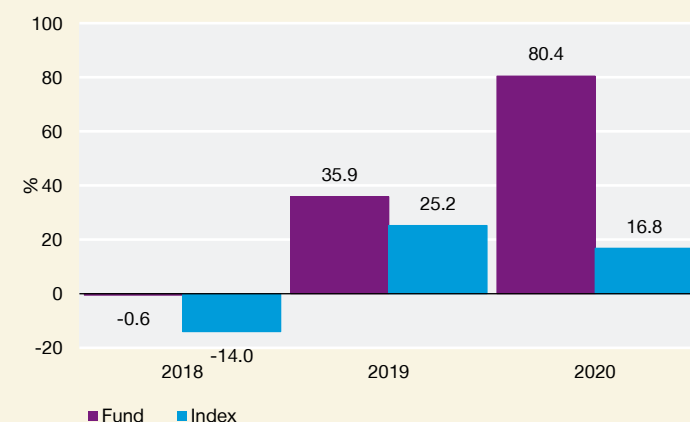
### Performance



### Periodic Performance

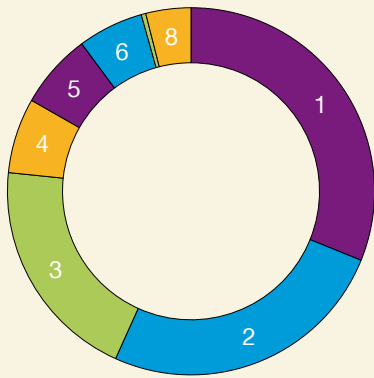


### Calendar Year Performance



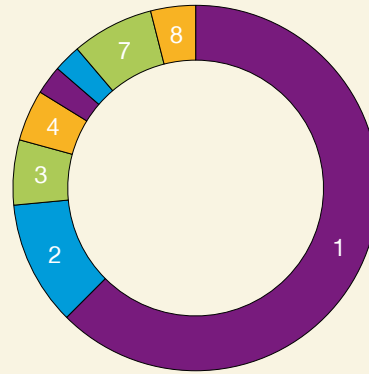
Source: StatPro, MSCI. As at 30 April 2021. US dollars. Net of fees. Class B USD Acc, 10am prices. Index: MSCI ACWI Small Cap Index, calculated using close to close. \*Not annualised. Share Class Inception date: 06 September 2017.

**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-<br>31/03/17 | 31/03/17-<br>31/03/18 | 31/03/18-<br>31/03/19 | 31/03/19-<br>31/03/20 | 31/03/20-<br>31/03/21 |
|--------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Fund Net (%) | N/A                   | N/A                   | 14.1                  | -4.2                  | 90.3                  |
| Index (%)    | N/A                   | N/A                   | -2.3                  | -22.7                 | 82.7                  |

**Awards and Ratings**

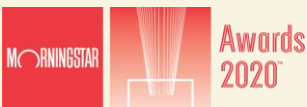
As at 31 March 2021



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



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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).

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**Calton Square, 1 Greenside Row, Edinburgh EH1 3AN**  
**Telephone +44 (0) 131 275 2000 [baillieghifford.com](http://baillieghifford.com)**

## Contact

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

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