

All you need to know about Baillie Gifford

31 December 2021



Investment managers

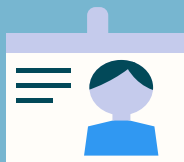
This paper is intended solely for the use of journalists in the investment industry and should not be relied upon by any other person. It is not intended for retail use.

At a Glance

Our people

1,630

Permanent employees



47

Partners



50%

How much we aim to reduce each employee's carbon footprint before 2025 (from 2019 baseline)

Average number of years partners have worked at Baillie Gifford:

56

Staff nationalities

20

Our history

Founded in

1908

In our one home city
Edinburgh



8 years

Average length of client relationships

11

Offices around the world

What we do



We manage 12 Investment Trusts and 34 OEICs.



64%

Of assets managed for overseas clients

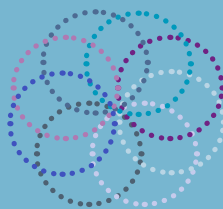


£335bn

Assets under management

We invest in companies on average for

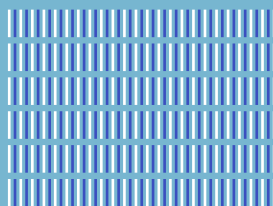
8 years



We held

1,695

proxy voting meetings with 1,060 companies in 2021



14,800

approx. resolutions voted in 2021

About Us

Who we are

Baillie Gifford is an independent investment partnership founded in Scotland in 1908. The firm focuses on long-term growth investing in some of the world's most exciting companies. With 1,630 staff and assets under management of £335bn, we have offices in Edinburgh, London, New York, Hong Kong, Shanghai, Dublin, Zurich, Frankfurt, Toronto, Amsterdam and Krakow (at 31 December 2021).

We are owned entirely by 47 working partners with an average of 20 years at the firm. They are stewards of the company, handing it on to the next generation when they retire. In our long history we have had no mergers or acquisitions, only a commitment to remaining independent. Without outside shareholders to distract us, we can focus entirely on clients and their investments, and that's what has sustained our business. Over eighty per cent of clients have been with us for over five years.

How we invest

We invest in extraordinary companies, whether private or listed, that can offer tremendous growth over five to 10 years (or sometimes longer). This time horizon allows them to flourish and innovation to play out, but investing this way requires patience and conviction. Our investment managers look at the future possibilities of a company rather than current profits, ignoring

market noise and quarterly earnings. Rigorous debate, curiosity and sharing ideas are central to this process. When companies do succeed, we continue to be supportive.

We believe this approach to investing delivers the best results for clients, and also helps to develop strong companies that provide services and products of the future for people and wider society.

When it comes to finding companies to invest in, we are curious about the world and work with academics and authors as well as doing traditional investment research. This provides opportunities to talk to brilliant people who are discovering new frontiers and challenging the way we think about the world. It helps uncover entrepreneurs and businesses to invest in which are disrupting traditional industries and services. We support scientific research programmes at more than 25 organisations, in areas such as genetics, computational biology and artificial intelligence; and sponsor 12 book festivals.

Baillie Gifford is passionate that genuine active management can add value for clients. Our portfolios are very different to the index and have high active shares, of around 80 per cent.

For further information or contact details, please see our website: www.bailliegifford.com

Our Shared Beliefs

Baillie Gifford fosters a culture based on partnership and an investment philosophy focused on long-term growth.

- Our active investment management will add material value for clients over the long run
- We put our clients' interests ahead of our own
- We should be actively engaged shareholders of the companies in which we invest
- Our ownership structure is a key strength
- Our firm must be an engaging and progressive place to work
- Our actions and behaviour should support society as a whole

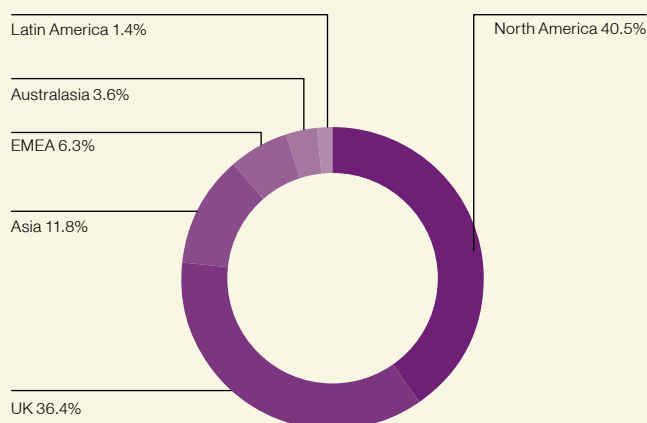
Find out more at bailliegifford/sharedbeliefs

Our Clients

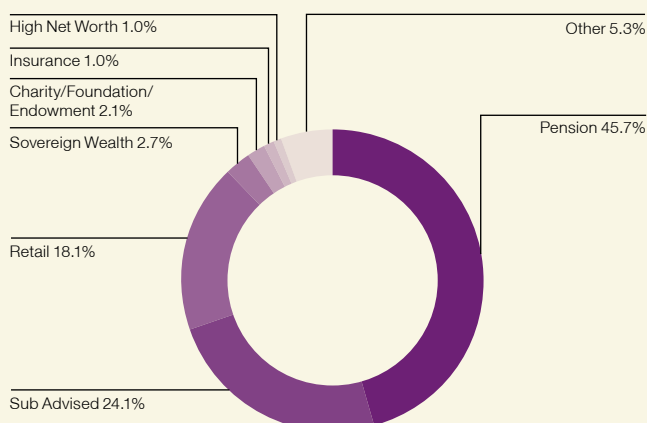
Our client base continues to broaden, with over 60 per cent of our assets under management now managed for clients outside the UK.

While pension funds represent the largest area of our business, sub-advisory relationships and sovereign wealth funds are a growing area for us.

AUM split by client location



AUM split by client type



Information as at 31 December 2021.
Totals may not sum due to rounding.

Our Thinking



Health Innovation:
impact and ESG



Nurobots: delivering with
autonomous vehicles



Scottish Mortgage and
transformative Change



Trust

For more of our insights, visit bailliegifford.com/insights

OEICs and investment trusts

Baillie Gifford actively markets 34 OEICs and 12 investment trusts covering the UK, North America, Europe, Asia, Emerging Markets, International Equities and Bonds.

Further information can be found in the Key Investor Information Document / Key Information Document, copies of which are available at www.bailliegifford.com.

Sector	Launch Date	Fund
Global Equities	1980	International Fund
	2010	Global Alpha Growth Fund
	2010	Global Income Growth Fund
	2011	Global Discovery Fund
	2015	Global Stewardship Fund
	2017	Long Term Global Growth Investment Fund
	2017	Positive Change Fund
	2017	UK and Worldwide Equity Fund
	2018	Responsible Global Equity Income Fund
	2020	Health Innovation Fund
Regional Equities	1983	Japanese Smaller Companies Fund
	1984	Japanese Fund
	1985	European Fund
	1989	Pacific Fund
	1993	British Smaller Companies Fund
	1995	UK Equity Alpha Fund
	1997	American Fund
	1997	Emerging Markets Growth Fund
	2001	Developed Asia Pacific Fund
	2005	Emerging Markets Leading Companies Fund
	2008	China Fund
	2016	Japanese Income Growth Fund
	2017	UK Equity Focus Fund
	2018	UK Equity Core Fund
Fixed Income	1999	Strategic Bond Fund
	2001	High Yield Bond Fund
	2001	Investment Grade Bond Fund
	2003	Investment Grade Long Bond Fund
	2008	Emerging Markets Bond Fund
	2015	Sterling Aggregate Bond Fund
Multi Asset	1987	Managed Fund
	2008	Diversified Growth Fund
	2015	Multi Asset Growth Fund
	2018	Multi Asset Income Fund

Sector	Managed Since	Investment Trust
Global	1909	Scottish Mortgage Investment Trust PLC
	1929	The Monks Investment Trust PLC
	1954	Keystone Positive Change Investment Trust PLC
	2003	Edinburgh Worldwide Investment Trust PLC
	2004	The Scottish American Investment Company PLC
Specialist	1985	Baillie Gifford Shin Nippon PLC
	1991	The Baillie Gifford Japan Trust PLC
	1992	Pacific Horizon Investment Trust PLC
	2018	Baillie Gifford UK Growth Trust PLC
	2018	Baillie Gifford US Growth Trust PLC
	2019	Baillie Gifford European Growth Trust PLC
	2020	Baillie Gifford China Growth Trust PLC

Source: Baillie Gifford & Co, As at 31 December 2021.

Media Enquiries

Four Communications

Media enquiries should be directed to our PR agency, Four Communications at bailliegifford@fourcommunications.com

Contacts

Sarah Robertson

T: +44 (0)131 474 5544
Sarah.Robertson@bailliegifford.com

Sara Reed

T: +44 (0)131 275 3738
Sara.Reed@bailliegifford.com

James Budden

T: +44 (0)131 275 2816
James.Budden@bailliegifford.com

Malcolm Borthwick

T: +44 (0)131 275 2788
Malcolm.Borthwick@bailliegifford.com

Risk Factors

The views expressed in this paper are those of the authors and should not be considered as advice or a recommendation to buy, sell or hold a particular investment. They reflect personal opinion and should not be taken as statements of fact nor should any reliance be placed on them when making investment decisions.

Potential for Profit and Loss

All investment strategies have the potential for profit and loss, your or your clients' capital may be at risk. Past performance is not a guide to future returns.

This paper 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.

Baillie Gifford & Co and Baillie Gifford & Co Limited are authorised and regulated by the Financial Conduct Authority (FCA). Baillie Gifford & Co Limited is an Authorised Corporate Director of OEICs.

All information is sourced from Baillie Gifford & Co and is current unless otherwise stated.

The images used in this paper are for illustrative purposes only.

Calton Square, 1 Greenside Row, Edinburgh EH1 3AN
Telephone +44 (0)131 275 2000 / bailliegifford.com