

Baillie Gifford Worldwide Emerging Markets Leading Companies Fund

A sub-fund of the Baillie Gifford Worldwide Funds PLC

Second Quarter 2021

Fund Aims

To maximise the total return, mainly through capital growth. To invest in any economic sector in emerging markets worldwide, either directly or indirectly. Investment will be mainly in shares of companies. We will decide what constitutes an emerging market. The Fund is actively managed and no index is used for the purposes of determining or constraining the composition of the Fund's portfolio. The Fund's performance (after deduction of costs) is measured against the MSCI Emerging Markets Index. The Fund seeks to materially outperform the index. 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 Fund adhered to the policy objective during the period.

Fees and Charges

	Total Expense Ratio	Annual Charge
Class B USD Acc (%)	0.82	0.72

The total expense ratio 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. A schedule of fee and charges is available on request from the manager. Performance fees are not charged.

Fund Details

	NAV per share
Class B Acc USD	\$23.0114

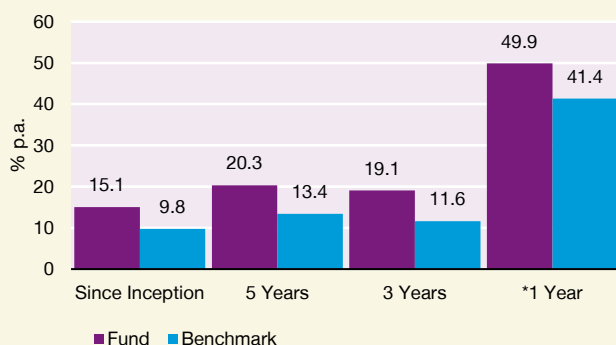
Number of Participatory Interests

	Shares in Issue
Class B Acc USD	11,733,450.16

Asset Allocation

Equities (%)	98.2
Bonds (%)	0.0
Cash (%)	1.8
Total (%)	100.0

Periodic Performance



Source: StatPro, MSCI. As at 30 June 2021, net income reinvested. Base currency US dollars. Net of fees, B Acc Share class, 10am prices. Index calculated close to close. Inception date: 23 July 2015. *Not annualised. Annualised returns are the weighted average compound growth rate over the period measured. The performance calculated for the portfolio, and the investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax. NAV to NAV figures are used. Calculations are based on a lump sum investment.

Past performance is not a guide to future returns.

Fund Facts

ISIN Code (Class B Acc USD)	IE00BW0DJL69
Launch Date	29 March 2011
Fund Size	\$725.4m
Index	MSCI Emerging Markets Index
Fund Sector	Emerging Markets
Current Annual Turnover	14%
Style	Long-term, bottom-up
Stocks (guideline range)	35-60
Valuation point	10am
Dealing Deadline	5pm on the Business Day before Dealing Day
Price publication	Daily at bailliegifford.com
Distribution dates	30 November
Distribution (2020)	Nil
Investment Manager	Baillie Gifford Investment Management (Europe) Limited Ten Earlsford Terrace Dublin 2 Ireland
Administrator, Registrar and Transfer Agent	Brown Brothers Harriman Fund Administration Services (Ireland) Limited 30 Herbert Street Dublin 2 Ireland
Depository	Brown Brothers Harriman Trustee Services (Ireland) Limited 30 Herbert Street Dublin 2 Ireland
Representative Office	Sanlam Collective Investments (RF) (Pty) 55 Willie van Schoor Avenue Bellville, 7530 South Africa

Annualised Performance

	30/06/16-30/06/17	30/06/17-30/06/18	30/06/18-30/06/19	30/06/19-30/06/20	30/06/20-30/06/21
Fund Net (%)	36.3	9.7	8.3	4.0	49.9
Index (%)	24.2	8.6	1.6	-3.0	41.4

Highest and Lowest Annual Returns

Highest Annual (%)	78.6
Lowest Annual (%)	-15.9

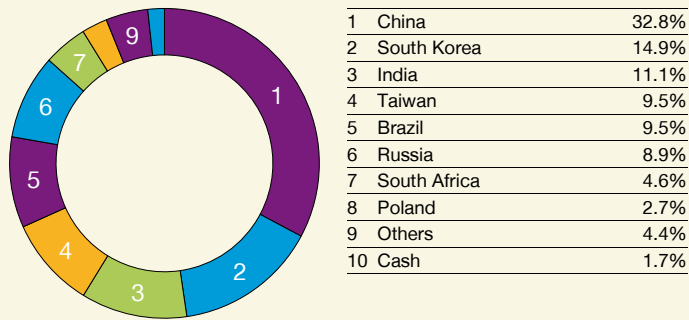
Top Ten Holdings as at 31 March 2021

Holdings	% of Total Assets
1 TSMC	9.5
2 Samsung Electronics	8.9
3 Alibaba	6.4
4 Sberbank	4.7
5 Naspers	4.6
6 Samsung SDI	4.5
7 Ping An Insurance	4.3
8 Tencent	4.2
9 MercadoLibre	4.2
10 Meituan Dianping	3.4

Top Ten Holdings as at 30 June 2021

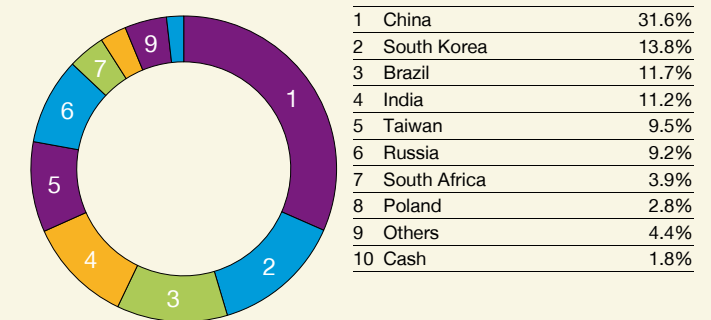
Holdings	% of Total Assets
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7 Tencent	3.9
8 Petrobras	3.8
9 Meituan Dianping	3.6
10 Samsung SDI	3.4

Geographical Analysis as at 31 March 2021



Total may not sum due to rounding.

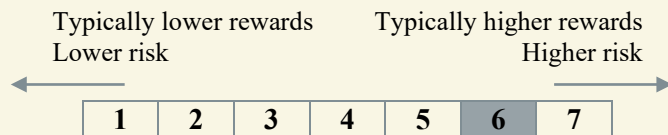
Geographical Analysis as at 30 June 2021



Total may not sum due to rounding.

Risk Profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.



Please note that even the lowest risk class can lose you money and that extreme adverse market circumstances can mean you suffer severe losses in all cases.

The Fund is classified in the category above because it invests in company shares which generally provide higher rewards and higher risks than other investments such as bonds or cash.

Additional Fund 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.

This is a Section 65 approved fund under the Collective Investment Schemes Control Act 45, 2002 (CICS). Sanlam Collective Investments (RF) (Pty) Ltd is the South African Representative Office for this Fund.

This Minimum Disclosure 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 free of charge at www.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.

The total expenses ratio 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. A schedule of fee and charges is available on request from the manager.

For Accumulation shares income will be re-invested. No further shares will be purchased but the reinvestment will be reflected in the price of your existing accumulation shares. You are, however, deemed to have received the income for tax purposes. For Income shares any income due to you will be paid into your bank account, paid on the dates specified on the previous page.

Target Market

This Fund is suitable for all investors seeking a Fund that aims to deliver capital growth over a long-term investment horizon. 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.

Legal Notices

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Regulatory Information

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Collective investment schemes are generally medium to long term investments. The value of participatory investments may go down as well as up and past performance is not a guide to future returns. This bulletin 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. All investment funds have the potential for profit and loss. The manager does not provide any guarantee either with respect to the capital or the return of a portfolio.

Collective investments are traded at ruling prices and can engage in borrowing and scrip lending.

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.

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 trading could arise, resulting in a negative impact on the value of your investment.

The Fund's concentrated portfolio and long-term approach to investment may result in large movements in the share price.

International investments or investments in foreign securities could be accompanied by additional risks such as potential constraints on liquidity and repatriation of funds, macroeconomic risk, political risk, foreign exchange risk, tax risk, settlement risk as well as potential limitations on the availability of market information

All information is sourced from Baillie Gifford & Co. All amounts are in US dollars as at 30 June 2021 unless otherwise stated.

How to Deal

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

Telephone: 00 353 1 603 6490

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