

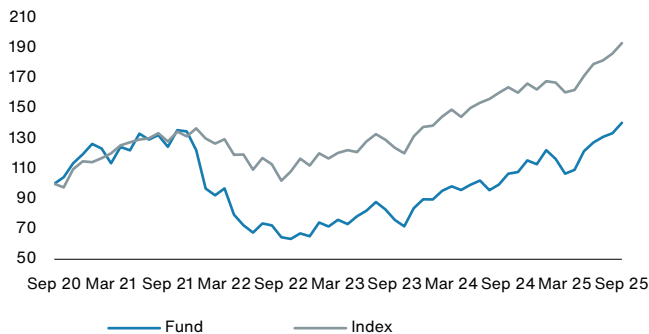
Investment proposition

The LTGG Team is structured such that every investor can contribute meaningfully to the generation of new ideas, stock research and stock discussions. We want to bring cognitive diversity, creativity and imagination to the research process. Once a stock has been fully researched and discussed, the decision makers are responsible for making the ultimate decision on its inclusion (or otherwise) in the portfolio. Their decisions place an emphasis on backing enthusiasm rather than achieving a full consensus. The LTGG portfolio is deliberately concentrated so the bar is high for any stock to be included in the portfolio. Stocks will typically enter the portfolio as small positions. Thereafter, the bias is towards hold discipline and running winners with a belief that asymmetric returns will drive investment performance.

Performance overview – US Dollars

Past performance does not predict future returns

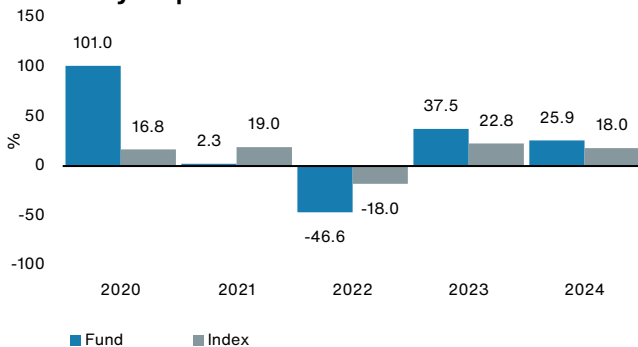
Indexed to 30 September 2025



Periodic performance



Calendar year performance



Source: Revolution, MSCI. As at 30 September 2025. US dollars. Net of fees. Class B USD Acc, 10am prices.
Index: MSCI ACWI Index, calculated using close to close. *Not annualised.
Share class inception date: 10 August 2016.

Fund facts

Managers	Mark Urquhart* / John MacDougall* / Michael Pye / Gemma Barkhuizen
Fund launch date	10 August 2016
Fund size	\$5,354.4m / €4,556.9m
Index	MSCI ACWI Index
Active share [†]	88%
Annual turnover	15%
Number of stocks	39
Stocks (guideline range)	30-60
Fund SFDR Classification	Article 8*
Fiscal year end	30 September
Structure	Irish UCITS
Base currency	USD

*Partner

[†]Relative to MSCI ACWI Index.

*The Fund is subject to enhanced sustainability-related disclosures on the environmental and/or social characteristics that it promotes.

Source: Baillie Gifford & Co, MSCI.

Top ten holdings

Holdings	% Total assets
NVIDIA	5.7
Amazon.com	5.6
AppLovin	5.3
Cloudflare	4.6
Netflix	4.4
Tencent	4.0
Sea Limited	4.0
Spotify	3.6
Coupang	3.6
ASML	3.5

Awards and Ratings - As at 31 August 2025

Overall Morningstar Rating™



Morningstar Medalist Rating™



Analyst-Driven
%
100
Data Coverage
%
100

Class B Acc in USD. Overall rating among 2515 EAA Fund Global Large-Cap Growth Equity funds as at 31-AUG-2025.

Lipper Rating

3

Total Return

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.

Periodic performance

	Inception Date	1 Month*	3 Months*	YTD*	1 Year*	3 Years	5 Years	10 Years	Since inception
US dollar									
Class B USD Acc (%)	10 August 2016	5.1	10.2	24.3	31.5	29.5	7.0	N/A	18.1
Class B USD Inc (%)	28 November 2019	5.1	10.2	24.3	31.5	29.5	7.0	N/A	16.8
Index (%)		3.7	7.7	18.9	17.8	23.7	14.1	N/A	12.8
euro									
Class B EUR Acc (%)	18 October 2016	4.4	9.9	10.1	25.3	22.0	6.9	N/A	17.6
Index (%)		3.3	7.6	4.8	11.9	16.4	14.0	N/A	11.8
sterling									
Class B GBP Acc (%)	25 January 2019	5.3	12.3	16.0	31.2	21.9	6.0	N/A	17.2
Index (%)		4.0	9.7	10.6	17.4	16.2	13.1	N/A	13.3
Swiss franc									
Class B CHF Acc (%)	29 October 2020	4.5	10.0	9.5	24.2	21.0	N/A	N/A	3.3
Index (%)		3.2	7.7	4.4	11.1	15.2	N/A	N/A	11.3

Calendar year performance

	December 2020	December 2021	December 2022	December 2023	December 2024
US dollar					
Class B USD Acc (%)	101.0	2.3	-46.6	37.5	25.9
Class B USD Inc (%)	101.0	2.3	-46.6	37.5	25.9
Index (%)	16.8	19.0	-18.0	22.8	18.0
euro					
Class B EUR Acc (%)	83.6	10.9	-43.2	32.6	33.5
Index (%)	7.2	28.1	-12.6	18.6	25.9
sterling					
Class B GBP Acc (%)	93.8	3.4	-40.1	30.2	27.4
Index (%)	13.2	20.1	-7.6	15.9	20.1
Swiss franc					
Class B CHF Acc (%)	N/A	5.9	-46.0	25.1	35.4
Index (%)	N/A	22.7	-16.7	11.7	27.1

Discrete performance

	30/09/20-30/09/21	30/09/21-30/09/22	30/09/22-30/09/23	30/09/23-30/09/24	30/09/24-30/09/25
US dollar					
Class B USD Acc (%)	24.5	-48.1	17.8	40.2	31.5
Class B USD Inc (%)	24.5	-48.1	17.8	40.2	31.5
Index (%)	28.0	-20.3	21.4	32.3	17.8
euro					
Class B EUR Acc (%)	25.6	-38.8	9.2	32.8	25.3
Index (%)	29.5	-5.7	12.3	25.6	11.9
sterling					
Class B GBP Acc (%)	18.7	-37.8	8.0	27.9	31.2
Index (%)	22.7	-3.7	11.0	20.4	17.4
Swiss franc					
Class B CHF Acc (%)	N/A	-45.8	9.7	30.0	24.2
Index (%)	N/A	-15.9	12.8	22.0	11.1

	30/09/15-30/09/16	30/09/16-30/09/17	30/09/17-30/09/18	30/09/18-30/09/19	30/09/19-30/09/20
US dollar					
Class B USD Acc (%)	N/A	31.0	28.3	-7.5	102.4
Index (%)	N/A	19.3	10.3	1.9	11.0
euro					
Class B EUR Acc (%)	N/A	N/A	30.2	-1.7	89.1
Index (%)	N/A	N/A	12.3	8.6	3.2
sterling					
Class B GBP Acc (%)	N/A	N/A	N/A	N/A	94.9
Index (%)	N/A	N/A	N/A	N/A	5.8

Source: Revolution, MSCI. As at 30 September 2025. Net of fees. 10am prices. Index: MSCI ACWI Index, calculated using close to close. *Not annualised.

Hedged share classes shown against the index in the base currency.

Baillie Gifford operates a single swinging price for the Fund and, therefore, may apply a dilution adjustment to the price to protect long-term investors from the costs associated with buying and selling underlying investments that result from other investors joining or leaving the Fund. This adjustment will affect relative performance, either positively or negatively.

Stock level attribution

Top and bottom ten contributors to relative performance, quarter to 30 September 2025

Top ten contributors

Asset name	Contribution (%)
AppLovin	2.5
Reddit, Inc. Cl A	0.7
Tencent	0.7
Roblox	0.6
CATL	0.6
PDD Holdings	0.5
Beigene HK Line	0.5
ASML	0.4
Shopify	0.4
Joby Aviation Inc	0.3

Bottom ten contributors

Asset name	Contribution (%)
The Trade Desk	-0.9
Netflix Inc	-0.8
Spotify Technology SA	-0.7
Intuitive Surgical	-0.6
Alphabet	-0.6
Atlassian Corp Plc	-0.6
Dexcom Inc	-0.6
Adyen NV	-0.6
Meituan	-0.6
MercadoLibre	-0.6

Source: Revolution, MSCI. Baillie Gifford Worldwide Long Term Global Growth Fund relative to MSCI ACWI Index.

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

All attribution figures are calculated gross of fees, relative to the Index from stock level up, based on closing prices.

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

Sector

	Fund (%)	Index (%)	Difference (%)
Information Technology	31.0	27.2	3.8
Consumer Discretionary	26.8	10.7	16.1
Communication Services	19.6	8.8	10.7
Health Care	6.6	8.5	-1.9
Financials	5.6	17.4	-11.8
Industrials	5.1	10.7	-5.6
Consumer Staples	3.1	5.3	-2.1
Cash	2.2	0.0	2.2

Geography

Top ten locations	Fund (%)	Index (%)	Difference (%)
United States	48.6	64.7	-16.1
China	15.7	3.4	12.3
Netherlands	6.1	1.1	5.1
Brazil	5.8	0.5	5.4
Singapore	4.0	0.4	3.6
Sweden	3.6	0.8	2.9
South Korea	3.6	1.2	2.4
Taiwan	2.8	2.1	0.7
Canada	2.4	2.9	-0.5
France	1.5	2.4	-0.9
Total	94.2	79.3	-

Source: Baillie Gifford & Co, MSCI. Index: MSCI ACWI Index. As well as cash in the bank, the cash balance includes unsettled cash flows arising from both shareholder flows and outstanding trades. Therefore, a negative balance may arise from timing differences between shareholder flows and security trading and does not necessarily represent a bank overdraft.

Portfolio characteristics

	Fund	Index
Market Cap (weighted average)	\$571.9bn	\$894.9bn
Price/Book	11.0	3.7
Price/Earnings (12 months forward)	34.9	19.1
Earnings Growth (5 year historic)	31.2%	12.3%
Return on Equity	26.6%	19.5%
Predicted Beta (12 months)	1.6	N/A
Standard Deviation (trailing 3 years)	22.2	12.4
R-Squared	0.9	N/A
Delivered Tracking Error (12 months)	11.4	N/A
Sharpe Ratio	1.4	1.5
Information Ratio	1.2	N/A
Number of geographical locations	13	N/A
Number of sectors	7	N/A
Number of industries	21	N/A

Source: FactSet, Revolution, APT, Baillie Gifford & Co, MSCI. Index: MSCI ACWI Index. 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 Index figures are calculated excluding negative earnings.

Market environment

Despite macroeconomic headwinds and geopolitical tensions, global equity markets continue to exhibit strength. Our focus remains on our 5-10 year investment horizon and on company fundamentals. This is because share prices tend to follow the operational performance of companies over the long term. Reassuringly, LTGG portfolio companies continue to demonstrate remarkably strong fundamentals.

Performance

The largest contributors to performance over the quarter were **AppLovin, Reddit, and Roblox**.

AppLovin continues to demonstrate exceptional growth. In e-commerce advertising, it is already outpacing competitors in market share gains. The \$900m divestiture of its gaming studios underscored management's commitment to a pure-play advertising model, reinforcing focus on its high-margin platform. Looking ahead, the upcoming launch of its self-serve dashboard in late 2025 is expected to broaden advertiser access and accelerate adoption, positioning AppLovin for sustained growth.

In its most recent quarterly results, **Reddit** delivered nearly 80% revenue growth alongside strong margin expansion, underscoring clear operating leverage. Daily active users rose 21%, with international growth of 32% boosted by machine translation across 23 languages. Platform enhancements are driving deeper engagement, while expanding advertising demand and AI partnerships provide avenues for further monetisation.

Roblox surpassed 100 million daily active users for the first time, with bookings soaring 50% year on year. Viral hits like "Grow a Garden" and "Steal a Brainrot" pushed concurrent users to record highs, while engagement broadened beyond the top titles. Developer incentives, price optimisation tools, and an upgraded search and discovery system are unlocking deeper engagement and monetisation.

The largest detractors from performance over the quarter were **The Trade Desk, Meituan, and Intuitive Surgical**.

The Trade Desk shares fell sharply after its latest earnings, despite 19% year-on-year revenue growth that exceeded both guidance and consensus. The sell-off reflected concerns about slowing growth and intensifying competition. Meanwhile, The Trade Desk's AI-driven platform, Kokai, is now powering most client campaigns, delivering more than 20% performance gains and driving higher advertiser spend. While these developments support the long-term opportunity, we will continue to test the investment case against execution and market conditions.

Meituan remains under pressure from subsidy-fuelled battles in food delivery and quick commerce, with losses expected to deepen in the short term. Yet its unmatched scale, dense logistics network, and merchant ecosystem underpin durable advantages. Longer term, Meituan is positioned to compound growth by driving toward 100 million daily food delivery orders, deepening its leadership in instant retail, and capturing the wider digitisation of local services. We expect these structural growth drivers to

extend beyond the current price war, but we will continue to assess how these competitive dynamics evolve.

Intuitive Surgical shares fell nearly 30% in the quarter as concerns over hospital budgets and weaker international placements would lead to a slower-than-anticipated Vinci 5 rollout. Despite these, Intuitive posted robust results. Revenue grew more than 20%, driven by rising procedures, surging Ion adoption, and da Vinci 5 uptake (now 85% of new U.S. placements), lifting the installed base to 10,400 systems. We will continue to monitor the U.S. rollout, international approvals, and software-driven initiatives to gauge Intuitive's longer-term upside.

Notable transactions

We have initiated a position in **Rocket Lab**. The costs to access space are falling, opening a new space economy to commercial players. Growth opportunities extend beyond launches, with ambitions to provide space services and applications. Founder-led and resourceful, Rocket Lab has achieved remarkable success on limited resources, leaving it primed for further expansion in this rapidly evolving market.

In contrast, we have sold **Enphase Energy**. While the company has shown resilience in a volatile industry, several variables largely outside of Enphase's control have ultimately overwhelmed our investment thesis. Considering the heightened materiality of these exogenous factors to our investment case, and the intense competition for capital in the Fund, we have decided to move on.

Market Outlook

Our outlook remains unchanged. As a reminder, LTGG remains laser-focussed on identifying what we believe to be the world's leading growth companies based on the strength of their fundamentals, recognising that share prices tend to follow companies' operational performance over the long term. We therefore seek to invest in those outlier companies early, hold them at scale via this concentrated portfolio, and remain invested for the long term.

Transactions from 01 July 2025 to 30 September 2025.

New Purchases

Stock name	Transaction rationale
Rocket Lab Corp	<p>The costs to access space are falling, opening a new space economy to commercial players. Rocket Lab is a highly vertically-integrated space company which launches rockets and builds satellites. While SpaceX has led the way in this new economy, Rocket Lab has a huge opportunity as the clear second player. We believe that neither governmental nor commercial clients would be willing to tolerate a monopoly in this market. Beyond Rocket Lab's proven ability to repeatedly and successfully deliver payloads to orbit (an extremely difficult feat that many competitors fail to replicate), the company has several exciting growth opportunities ahead. For example, Rocket Lab also has ambitions to operate its own space services and applications for customers. Furthermore, Rocket Lab is a founder-run company which has managed to succeed with far fewer resources than peers.</p>

Complete Sales

Stock name	Transaction rationale
Enphase Energy Inc	<p>When we first invested in Enphase in 2023, we believed the company's microinverters (the 'brains' of residential and small-scale industrial solar module systems) would provide a long-term growth opportunity as consumers sought to increase energy independence and reduce reliance on fossil fuels. While the company has demonstrated its adaptability in an extremely challenging industry (e.g. rapidly changing its supply chain to qualify for different US local production incentives), several variables largely outside of Enphase's control have ultimately overwhelmed our investment thesis. For instance, proposed US legislation to phase out investment tax credits for residential solar appears poised to present a material headwind to demand. Meanwhile, Sunnova, one of Enphase's most important sales channels, has filed for bankruptcy and we suspect there is heightened likelihood that some other installers also go bust in coming years. Considering the heightened materiality of these exogenous factors to our investment case, and the intense competition for capital in the Fund, we have decided to move on.</p>

Voting activity

Votes cast in favour		Votes cast against		Votes abstained/withheld	
Companies	6	Companies	1	Companies	None
Resolutions	31	Resolutions	1	Resolutions	None

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.

Company engagement

Engagement type	Company
Environmental	ASML Holding N.V., Amazon.com, Inc., Cloudflare, Inc., Contemporary Amperex Technology Co., Limited, Datadog, Inc., Meituan, Titan Company Limited
Social	Amazon.com, Inc., Cloudflare, Inc., Rivian Automotive, Inc., Shopify Inc.
Governance	Amazon.com, Inc., BioNTech SE, Cloudflare, Inc., DexCom, Inc., Intuitive Surgical, Inc., Joby Aviation, Inc., Netflix, Inc., Shopify Inc., Spotify Technology S.A., Symbotic Inc.
Strategy	Amazon.com, Inc., Cloudflare, Inc., Contemporary Amperex Technology Co., Limited, DexCom, Inc., Joby Aviation, Inc., Meituan, Rivian Automotive, Inc., Shopify Inc., Spotify Technology S.A., Symbotic Inc.

For further details on company engagement please contact us. You can also find further information on how we integrate environmental, social and governance (ESG) matters into our investment approach, [here](#).

Asset name	Fund %
NVIDIA	5.7
Amazon.com	5.6
AppLovin	5.3
Cloudflare	4.6
Netflix	4.4
Tencent	4.0
Sea Limited	4.0
Spotify	3.6
Coupang	3.6
ASML	3.5
Roblox	3.5
PDD Holdings	3.3
Nu Holdings	3.0
MercadoLibre	2.8
TSMC	2.8
Adyen	2.6
Reddit	2.4
Shopify	2.4
Samsara	2.2
Meituan	2.1
BeiGene	2.0
Intuitive Surgical	1.9
CATL	1.9
Datadog	1.8
Atlassian	1.7
e.l.f. Beauty Inc	1.7
Dexcom	1.6
The Trade Desk	1.5
Hermès International	1.5
Kweichow Moutai	1.5
Moncler	1.3
Titan Company Limited	1.2
Symbotic	1.2
BioNTech	1.1
Joby Aviation	1.0
Rocket Lab	1.0
Rivian Automotive	0.9
Horizon Robotics	0.9
Duolingo	0.4
Cash	2.2
Total	100.0

Total may not sum due to rounding.

Please note the fund information contained within this document is proprietary information and should be maintained as such and not disseminated. The content is intended for information purposes only and should not be disclosed to other third parties or used for the purposes of market timing or seeking to gain an unfair advantage.

	Inception date	ISIN	Bloomberg	SEDOL	WKN	Valoren	Ongoing charge figure (%)	Annual management fee (%)
US dollar								
Class B USD Acc	10 August 2016	IE00BYQG5606	BGWLBUA ID	BYQG560	A2QCFF	34205366	0.67	0.62
Class B USD Inc	28 November 2019	IE00BJ7VXX24	BGWLBUJ ID	BJ7VXX2	A2PWNJ	51361915	0.67	0.62
euro								
Class B EUR Acc	18 October 2016	IE00BYX4R502	BGWLBEA ID	BYX4R50	A2PFCE	36346256	0.67	0.62
sterling								
Class B GBP Acc	25 January 2019	IE00BG4PVW16	BGWLFGA ID	BG4PVW1	A2QC38	46193389	0.67	0.62
Swiss franc								
Class B CHF Acc	29 October 2020	IE00BN15WG43	BALTGBC ID	BN15WG4	A2QGSD	57110473	0.67	0.62
US dollar								
Class A USD Acc	13 June 2019	IE00BD1DSB51	BGWLUAU ID	BD1DSB5	A2PPQB	48506603	1.55	1.50
euro								
Class A EUR Acc	30 September 2019	IE00BK5TW727	BGWLAEA ID	BK5TW72	A2PR3B	50392187	1.55	1.50
Australian dollar								
Class A AUD Acc (Hgd)	29 June 2021	IE00BMD8PD21	BATGGAA	BMD8PD2	A2QQ1G	110432298	1.57	1.50
Singapore dollar								
Class A SGD Acc	07 October 2020	IE00BHNBGF56	BGLTASA ID	BHNBGF5	A2QGSV	54637159	1.55	1.50
sterling								
Class A GBP Acc (Hgd)	08 April 2021	IE00BMD8PC14	BATGGAG	BMD8PC1	A2QQ1F	110432299	1.57	1.50

Swiss franc

Class A CHF Acc	29 October 2020	IE00BN15WF36	BALTGAC ID	BN15WF3	A2QGSE	57110475	1.55	1.50
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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. 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. 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.

This document 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. It is classified as advertising in Switzerland under Art 68 of the Financial Services Act ("FinSA").

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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 also has regulatory permissions to perform Individual Portfolio Management activities. BGE provides investment management and advisory services to European (excluding UK) segregated clients. BGE has been appointed as UCITS management company to the following UCITS umbrella company; Baillie Gifford Worldwide Funds plc.

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Baillie Gifford International LLC, BGE, BGA and BGAS are a wholly owned subsidiaries of Baillie Gifford Overseas Limited.

All information is sourced from Baillie Gifford & Co. All amounts in share class currency and as at the date of the document unless otherwise stated. All figures are rounded, so any totals may not sum.

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 market volatility, political and economic instability including the risk of market shutdown, trading, liquidity, settlement, corporate governance, regulation, legislation and taxation could arise, resulting in a negative impact on the value of your investment.

The Fund's concentrated portfolio relative to similar funds may result in large movements in the share price in the short term.

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's approach to Environmental, Social and Governance (ESG) means it cannot invest in certain sectors and companies. The universe of available investments will be more limited than other funds that do not apply such criteria/exclusions, therefore the Fund 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.

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.

Awards and ratings

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Target market

The Fund is suitable for all investors seeking a fund that aims to deliver capital growth over a long-term investment horizon. The Fund considers sustainability preferences through 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, seeking a regular source of income and investing for less than five years. The Fund does not offer capital protection.

Legal notices

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