

Baillie Gifford Worldwide Responsible Global Dividend Growth Fund

31 March 2025

About Baillie Gifford

Philosophy	Long-term investment horizon A growth bias Bottom-up portfolio construction High active share
Partnership	100% owned by 58 partners with average 20 years' service Ownership aligns our interests with those of our clients Enables us to take a thoughtful, long-term view in all that we do Stability, quality and consistency

Investment proposition

The Fund invests in an actively managed and well-diversified portfolio of stocks from around the world. It generally contains 50–80 stocks, and positions at initiation are typically 1–3 per cent of the portfolio. We seek to ensure a high degree of diversification of both income and capital, with no stock representing more than 5 per cent of the portfolio's income stream or capital at the time of purchase.

Fund facts

Fund Launch Date	18 June 2021
Fund Size	\$546.6m / €506.1m
Index	MSCI ACWI Index
Active Share	86%
Current Annual Turnover	14%
Current number of stocks	50
Fund SFDR Classification	Article 8*
Stocks (guideline range)	50–80
Fiscal year end	30 September
Structure	Irish UCITS
Base currency	USD

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

Name	Years' experience
James Dow*	21
Ross Mathison	17

*Partner

Awards and Ratings – As at 28 February 2025

Overall Morningstar Rating™



Class B Acc in USD. Overall rating among 1095 EAA Fund Global Equity Income funds as at 28-FEB-2025.

Morningstar Medalist Rating™



Class B Acc in USD. Morningstar Medalist Rating™ as at 28-FEB-2025.

Analyst-Driven %

100

Data Coverage %

100



Total Return

Lipper Ratings for Total Return is

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thereto. Lipper rating based on

representative shareclass.

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 (%)	18 June 2021	-2.0	1.3	1.3	2.0	4.6	N/A	N/A	4.3
Class B USD Inc (%)	18 June 2021	-1.5	1.3	1.3	2.0	4.6	N/A	N/A	4.4
Index (%)		-3.9	-1.2	-1.2	7.6	7.4	N/A	N/A	6.5
euro									
Class B EUR Acc (%)	18 June 2021	-5.9	-2.5	-2.5	1.6	5.6	N/A	N/A	6.9
Class B EUR Inc (%)	18 June 2021	-5.5	-2.5	-2.5	1.6	5.6	N/A	N/A	7.0
Index (%)		-7.5	-5.3	-5.3	7.6	8.5	N/A	N/A	9.1
sterling									
Class B GBP Inc (%)	18 June 2021	-4.2	-1.8	-1.8	-0.6	5.1	N/A	N/A	6.3
Class B GBP Acc (%)	18 June 2021	-4.6	-1.8	-1.8	-0.7	5.1	N/A	N/A	6.2
Index (%)		-6.2	-4.2	-4.2	5.3	8.1	N/A	N/A	8.4

Calendar year performance

	December 2020	December 2021	December 2022	December 2023	December 2024
US dollar					
Class B USD Acc (%)	N/A	N/A	-16.8	21.9	3.9
Class B USD Inc (%)	N/A	N/A	-16.8	21.9	3.9
Index (%)	N/A	N/A	-18.0	22.8	18.0
euro					
Class B EUR Acc (%)	N/A	N/A	-11.6	17.5	10.2
Class B EUR Inc (%)	N/A	N/A	-11.6	17.5	10.2
Index (%)	N/A	N/A	-12.6	18.6	25.9
sterling					
Class B GBP Inc (%)	N/A	N/A	-6.6	15.4	5.2
Class B GBP Acc (%)	N/A	N/A	-6.6	15.4	5.1
Index (%)	N/A	N/A	-7.6	15.9	20.1

Discrete performance

	31/03/20-31/03/21	31/03/21-31/03/22	31/03/22-31/03/23	31/03/23-31/03/24	31/03/24-31/03/25
US dollar					
Class B USD Acc (%)	N/A	N/A	-2.0	14.6	2.0
Class B USD Inc (%)	N/A	N/A	-2.1	14.1	2.0
Index (%)	N/A	N/A	-7.0	23.8	7.6
euro					
Class B EUR Acc (%)	N/A	N/A	0.1	15.8	1.6
Class B EUR Inc (%)	N/A	N/A	0.1	15.4	1.6
Index (%)	N/A	N/A	-4.7	24.5	7.6
sterling					
Class B GBP Inc (%)	N/A	N/A	3.9	12.2	-0.6
Class B GBP Acc (%)	N/A	N/A	3.9	12.5	-0.7
Index (%)	N/A	N/A	-0.9	21.2	5.3

Source: Revolution, MSCI. As at 31 March 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 31 March 2025

Top Ten Contributors

Asset Name	Contribution (%)
Deutsche Boerse	1.0
NVIDIA	0.8
Tesla Inc	0.5
Alphabet	0.5
Fastenal	0.4
AJ Gallagher	0.4
CME Group	0.4
B3	0.4
Roche	0.4
Broadcom	0.4

Bottom Ten Contributors

Asset Name	Contribution (%)
Novo Nordisk	-0.6
TSMC	-0.5
Schneider Electric	-0.2
UPS	-0.2
Carsales.com	-0.2
AVI	-0.2
T. Rowe Price	-0.2
Wolters Kluwer	-0.1
Berkshire Hathaway	-0.1
Albemarle	-0.1

Source: Revolution, MSCI. Baillie Gifford Worldwide Responsible Global Dividend 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.

Market environment

Donald Trump's first few weeks in the White House have exceeded all expectations of turbulence.

The abrupt pivot in U.S. policy on Ukraine has sent shockwaves through Europe. Most importantly, Germany made the groundbreaking decision to suspend its self-imposed "debt brake," a hallmark of fiscal conservatism that has defined its prudent economic policy for decades.

On the trade front, Mr. Trump's tariff policies have introduced complexity, and many firms are delaying capital expenditures. Investors are left wondering whether this political turbulence will erode US consumer and corporate sentiment further or merely create temporary distortions.

The post-election soufflé in US equities has deflated with the first quarter marking a sharp reversal of a trend that has dominated the past decade. U.S. equities declined ~7%, while non-U.S. equities delivered positive returns of +2% (both in GBP). This divergence was driven by two key factors: profit-taking in U.S. equities, which had become relatively expensive, and renewed investor interest in European and Chinese equities, buoyed by improving growth prospects and more attractive valuations.

Last quarter, we highlighted how a narrow group of stocks had propelled U.S. equity markets higher. These names had become very consensual, leaving little room for disappointment. Adding to the pressure, a little-known Chinese start-up, Deep Seek, made waves in the AI space by unveiling a groundbreaking model trained at a fraction of the cost of its competitors.

By contrast, investors welcomed Germany's decision on the debt brake and reallocated their capital to European equities, with the favourable background of relative valuation at historical lows. In China, signs of the private tech sector being back in favour with the Government and expectations of potential support for consumption boosted Chinese equities.

Performance

Against a volatile market backdrop, the Fund performed as we might have expected: returns were marginally negative but outperformed global equity markets which were down ~4%. This reflects our approach of prioritizing resilience and quality, which dampens sensitivity to market swings.

Our overweight position in European equities and underweight exposure to U.S. equities provided a meaningful boost to relative performance this quarter.

The heightened volatility also boosted holdings that thrive in such environments. Deutsche Boerse owns Eurex, one of Europe's largest derivatives trading platforms. The announcement about the debt brake led to a sharp increase in trading and volatility, and a good day for Deutsche Boerse. Similarly, B3 (Brazil's stock exchange operator) and CME Group (the world's largest derivatives marketplace) also benefited from increased market volatility and activity driven by increasing uncertainty.

On the other side of the ledger, some of the top contributors to long-term performance had a weaker quarter. Novo Nordisk (Danish multinational pharmaceutical company) faced headwinds after a period of exceptional performance. Over the past six months, profit-taking by investors was compounded by disappointing results from its Cagrisema trial (next-generation obesity drugs) and data showing Wegovy losing market share to Eli Lilly's competing drug. The Cagrisema results were disappointing but we believe this is a bump in the road rather than the end of Novo Nordisk's ability to grow in the obesity market. Eli Lilly is a strong competitor, but the market has unmet needs and we think there is ample room for both leaders to thrive.

As the main supplier of NVIDIA chips, it was unsurprising to see TSMC shares fall this quarter as investors took profits following last year's strong performance. This is despite TSMC reporting profit growth of ~40% for 2024 and raising its revenue growth guidance for the next five years to 20% per annum.

Stewardship

The past three months have seen several engagements with company boards and management teams on matters associated with governance.

At Valmet, a Finnish pulp and paper company, last year we observed significant executive departures from a team we held in high regard. We spoke with the company to better understand the reasons behind these changes.

Greencoat UK Wind has experienced a challenging time lately. Part of our research this quarter focused on the UK Government's Review of Electricity Market Arrangements consultation, which could herald the introduction of so-called 'zonal pricing'. The last three

months also saw the trust's founder, Stephen Lilley, announce his retirement. Whilst this was expected, we took the opportunity to meet with his successors.

Since our investment in Eurofins (laboratory testing services) we have engaged on multiple occasions on governance matters. This quarter, we wrote to the Board, offering our view that we believed adding an additional member would be beneficial. Positively, in late March, Eurofins' AGM agenda proposed the addition of a new member.

provide valuable stability and reassurance to our clients.

Notable transactions

The most significant transaction this quarter was our sale of U.S. delivery company UPS. For some time, we had debated whether the decline in profits since 2022 was primarily due to cyclical factors—such as post-COVID excess capacity—or more structural challenges, including intensifying competition.

Recent developments have shifted our perspective. UPS has been forced to walk away from significant volumes of low-margin business with Amazon—a stark reversal from the CEO's earlier assurances that their partnership with Amazon would remain stable. This marks the second strategic U-turn by management and indicates that structural competition in the logistics sector is intensifying. While cyclical headwinds persist, it is now clear that structural pressures are playing a larger role than we had initially judged and we have exited the holding.

Market Outlook

The global economic and political landscape is undergoing profound shifts. The U.S. is adopting a more inward-focused approach, compelling the rest of the world to adapt.

This quarter's rotation out of U.S. equities marks a notable departure from the dominant trend of the past decade. While it is premature to declare an end to American leadership, the once-unquestionable appeal of U.S. technology companies may be giving way to a more balanced outlook. For the Fund, this rebalancing has been helpful, and we are pleased with the resilience demonstrated during a period of rising uncertainty.

Despite short-term turbulence, clients' capital has remained well-protected. It would be optimistic to assume that Mr. Trump's presidency will become more predictable in the near term, but we are confident that our portfolio positioning will continue to

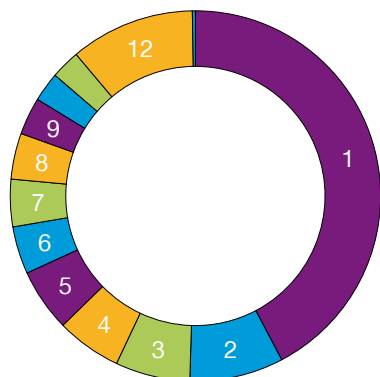
Transactions from 01 January 2025 to 31 March 2025.

There were no new purchases during the period.

Complete Sales

Stock Name	Transaction Rationale
UPS	<p>Operational performance since 2022 has been weaker than anticipated and we debated whether it was cyclical or structural. After a report written by our investigative researcher and further due diligence, our judgement was that the pressure UPS had seen on revenue and profit was more likely explained by cyclical rather than structural factors (post-COVID excess capacity rather than a structural change in competition). Therefore, we continued to support UPS management team but reduced the position size to reflect relative conviction in the Fund.</p> <p>The latest news from the company signals that competition is getting materially worse, with UPS forced to walk away from significant Amazon volumes with very low margins. This is now the second time the management team have reversed course on strategy: only 12 months ago the CEO was adamant that their business with Amazon would remain stable at then-current levels. The reversal of this decision is a very strong signal that the structural pressure on UPS's profits is intensifying. Based on this new information, we have re-calibrated our belief on how much of UPS's troubles are cyclical and structural. There is clearly a cyclical downturn ongoing, but the structural issues now look worse. We now have lower conviction that the management team's long-term strategy is the right one and expect the next few years to get even tougher. As a result, we exited the holding in favour of other ideas in the portfolio where the long-term skew of outcomes for earnings and dividend growth looks more attractive.</p>

Geographic Analysis



		%
1	United States	42.3
2	Switzerland	8.2
3	France	6.5
4	Germany	5.7
5	UK	5.5
6	Sweden	4.1
7	Denmark	4.1
8	Taiwan	4.0
9	China	3.3
10	Netherlands	2.6
11	Hong Kong	2.6
12	Others	10.9
13	Cash	0.3

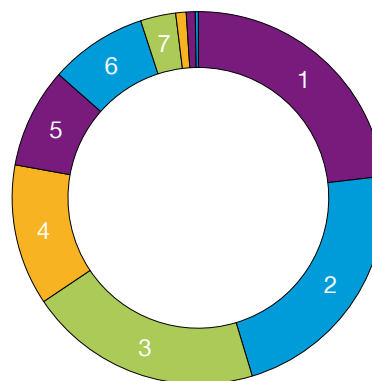
Portfolio Characteristics

	Fund	Index
Market Cap (weighted average)	\$362.9bn	\$591.6bn
Price/Book	5.5	3.2
Price/Earnings (12 months forward)	20.1	16.9
Earnings Growth (5 year historic)	7.4%	8.6%
Return on Equity	27.3%	18.7%
Predicted Beta (12 months)	0.8	N/A
Standard Deviation (trailing 3 years)	15.3	16.1
R-Squared	0.9	N/A
Delivered Tracking Error (12 months)	3.9	N/A
Sharpe Ratio	-0.1	0.5
Information Ratio	-1.4	N/A
	Fund	
Number of geographical locations	19	
Number of sectors	9	
Number of industries	29	

Source: FactSet, MSCI.

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 benchmark figures are calculated

Sector Analysis



		%
1	Industrials	23.1
2	Financials	22.2
3	Information Technology	20.3
4	Consumer Staples	12.2
5	Health Care	8.7
6	Consumer Discretionary	8.5
7	Communication Services	3.1
8	Utilities	0.9
9	Materials	0.8
10	Cash	0.3

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.

Top Ten Holdings

	Holdings	% of Total Assets
1	Fastenal	4.6
2	Deutsche Börse	4.5
3	Procter & Gamble	4.1
4	Apple	4.0
5	Microsoft	4.0
6	Watsco	3.9
7	TSMC	3.3
8	Partners	3.1
9	CME Group	3.0
10	Schneider Electric	2.9

Voting Activity

Votes Cast in Favour		Votes Cast Against		Votes Abstained/Withheld	
Companies	8	Companies	5	Companies	None
Resolutions	85	Resolutions	13	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	Cognex Corporation, Edenred SE, Watsco, Inc.
Governance	Cognex Corporation, Deutsche Börse AG, Edenred SE, Eurofins Scientific SE, Greencoat UK Wind PLC, Intuit Inc., The Procter & Gamble Company, Valmet Oyj
Strategy	Edenred SE, Epiroc AB (publ), Valmet Oyj

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 %
Fastenal	4.6
Deutsche Börse	4.5
Procter & Gamble	4.1
Apple	4.0
Microsoft	4.0
Watsco	3.9
TSMC	3.3
Partners	3.1
CME Group	3.0
Schneider Electric	2.9
Analog Devices	2.8
PepsiCo	2.7
Atlas Copco	2.7
Novo Nordisk	2.6
Wolters Kluwer	2.6
Experian	2.4
Roche	2.3
Admiral Group	2.2
L'Oréal	2.0
United Overseas Bank	2.0
AJ Gallagher	2.0
Midea	2.0
Nestlé	1.8
B3	1.8
CAR Group	1.7
Edenred	1.7
Intuit	1.7
Amadeus IT Group	1.7
Cisco Systems	1.6
Coloplast AS	1.5
Starbucks Corp	1.5
Epiroc	1.5
Medtronic	1.3
Anta Sports Products	1.3
NetEase	1.3
Hong Kong Exchanges & Clearing	1.2
SAP	1.2
Home Depot	1.0
Texas Instruments	1.0
Kuehne & Nagel	1.0
USS	1.0
Valmet	0.9
AVI	0.9

Asset Name	Fund %
Greencoat UK Wind	0.9
Eurofins	0.9
T. Rowe Price Group, Inc.	0.8
Albemarle	0.8
Paychex	0.7
TCI Co	0.7
Cognex Corp	0.6
Cash	0.3
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.

Active Share Classes

	Inception date	ISIN	Bloomberg	SEDOL	WKN	Valoren	Ongoing charge figure (%)	Annual management fee (%)
US dollar								
Class B USD Acc	18 June 2021	IE00BNTJ9M30	BAGEIBU	BNTJ9M3	A3CNMD	111903225	0.61	0.50
Class B USD Inc	18 June 2021	IE000B5ZP5Z1	BAGEIBB	0B5ZP5Z	A3CPH2	112223828	0.61	0.50
euro								
Class B EUR Acc	18 June 2021	IE00BNTJ9L23	BAGEIBE	BNTJ9L2	A3CNMC	111903237	0.61	0.50
Class B EUR Inc	18 June 2021	IE00044Y5V41	BAGEIBR	044Y5V4	A3CPH3	112223842	0.61	0.50
sterling								
Class B GBP Inc	18 June 2021	IE000TCFRGS6	BAGEIBG	0TCFRGS	A3CQ3H	112201622	0.61	0.50
Class B GBP Acc	18 June 2021	IE000WUM70S2	BAGEBGA	0WUM70S	A3CQ3G	112203379	0.61	0.50
euro								
Class A EUR Acc	28 November 2022	IE00BNTJ9H86	BAGEIAE	BNTJ9H8	A3CNL9	111906852	1.61	1.50

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.

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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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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 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 invests according to responsible investment criteria and with reference to the principles of the United Nations Global Compact for business. This means the Fund will not invest in certain sectors and companies and, therefore, the universe of available investments will be more limited than other funds that do not apply such criteria/exclusions. The Fund therefore 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.

Part or all of the expenses of the Fund will be taken from the Fund's capital. This will reduce the capital value of the Fund. The amount of expenses that will be allocated to capital for the current financial period has not yet been determined.

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 and income over a long-term investment horizon with a focus on investing in companies which are managed and behave responsibly. The Fund considers sustainability preferences through a minimum proportion of sustainable investments and 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 and investing for less than five years. The Fund does not offer capital protection.

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Additional Geographical Location Information

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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;

(iv) Que, estos valores no podrán ser objeto de oferta pública mientras no sean inscritos en el Registro de Valores correspondiente; y

(v) Este material no constituye una evaluación o recomendación para invertir en instrumentos financieros o proyectos de inversión.

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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.

Isle of Man: In the Isle of Man the Fund is not subject to any form of regulation or approval in the Isle of Man. This document has not been registered or approved for distribution in the Isle of Man and may only be distributed in or into the Isle of Man by a person permitted under Isle of Man law to do so and in accordance with the Isle of Man Collective Investment Schemes Act 2008 and regulations made thereunder. BGE is not regulated or licensed by the Isle of Man Financial Services Authority and does not carry on business in the Isle of Man.

Israel: This factsheet, as well as investment in the Fund described herein, is directed at and intended for Investors that fall within at least one category in each of: (1) the First Schedule of the Israeli Securities Law, 1968 ("Sophisticated Investors"); and (2) the First Schedule of the Investment Advice Law ("Qualified Clients").

Jersey: In Jersey consent under the Control of Borrowing (Jersey) Order 1958 (the "COBO Order") has not been obtained for the circulation of this document.

Mexico: In Mexico the Fund has not and will not be registered in the National Registry of Securities maintained by the National Banking and Securities Commission, and therefore may not be offered or sold publicly in Mexico. The Fund may be offered or sold to qualified and institutional investors in Mexico, pursuant to the private placement exemption set forth under Article 8 of the Securities Market Law as part of a private offer.

Peru: The Fund has not and will not be registered in the Public Registry of the Capital Market (Registro Público del Mercado de Valores) regulated by the Superintendency of the Capital Market (Superintendencia del Mercado de Valores - "SMV"). Therefore, neither this document, nor any other document related to the program has been submitted to or reviewed by the SMV. The Fund will be placed through a private offer aimed exclusively at institutional investors. Persons and/or entities that do not qualify as institutional investors should refrain from participating in the private offering of the Fund.

Singapore: In Singapore the Fund is on the Monetary Authority of Singapore's List of Restricted schemes. This document has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this information memorandum and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of shares in the Fund may not be circulated or distributed, nor may the shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor pursuant to Section 304 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA") or (ii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA. The information contained in this document is meant purely for informational purposes and should not be relied upon as financial advice.

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Spain: In Spain BAILLIE GIFFORD WORLDWIDE FUNDS PLC is registered with the Securities Market Commission under official registration number 1707.

Switzerland: In Switzerland this document is directed only at qualified investors (the "Qualified Investors"), as defined in the Swiss Collective Investment Schemes Act of 23 June 2006, as amended ("CISA") and its implementing ordinance. The Fund is a sub-fund of Baillie Gifford Worldwide Funds PLC and is domiciled in Ireland. The Swiss representative is UBS Fund Management (Switzerland) AG, Aeschenenplatz 6, 4052 Basel. The Swiss paying agent is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zurich. The documents of the Company, such as the Partial Prospectus for Switzerland, the Articles of Association, the Key Information Documents (KIDs), and the financial reports can be obtained free of charge from the Swiss representative. For the shares of the Fund distributed to qualified investors in Switzerland, the place of jurisdiction is Basel. Each time performance data is published, it should be noted that the past performance is no indication of current or future performance, and that it does not take account of the commissions and costs incurred on the issue and redemption of shares.

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