

## 31 August 2022

### Fund Objective

To achieve capital growth over rolling five-year periods.

The manager believes an appropriate comparison for this Fund is the Investment Association Mixed Investment 40-85% Shares Sector median given the investment policy of the Fund and the approach taken by the manager when investing.

### Investment Proposition

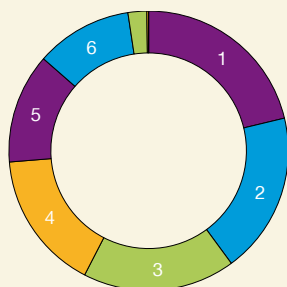
The strategy seeks to produce long-term capital growth by combining an active stockpicking approach in our regional equity portfolios with the best ideas from our Rates & Currencies and Credit teams, covering interest rate and active currency views, along with investment grade and high yield corporate bond opportunities. In addition, we take active asset allocation positions. These are driven by the views of our investment teams, based on the availability of attractive long-term investments in each area.

### Key Information

Fund Managers	Iain McCombie / Steven Hay
Launch Date	01 April 1987
Fund Size	£6,499.92m
IA Sector	Mixed Investment 40-85% Shares
Active Share	83%*
Annual Turnover	13%

\*Estimate relative to a weighted composite of representative indices. Source: Baillie Gifford & Co, Bloomberg Barclays, JP Morgan, MSCI.

### Geographic Analysis of Total Assets



1	UK	21.2%
2	Europe (ex UK)	18.7%
3	North America	17.7%
4	Overseas Bonds	16.1%
5	Developed Asia Pacific	12.7%
6	Emerging Markets	11.2%
7	UK Bonds	2.2%
8	Index Linked	0.2%
9	Cash & Derivatives	0.0%

A negative cash position may sometimes occur due to obligations awaiting settlement.

### Top Ten Holdings

Holdings	% of Total Assets
1 US Treasury 2% 15/08/2025	2.2
2 The Trade Desk	1.6
3 Tesla Inc	1.5
4 Prosus	1.2
5 Amazon.com	1.1
6 Diageo	1.1
7 AstraZeneca	1.1
8 Brazil 10% 01/01/2027	1.1
9 TSMC	1.0
10 Moderna	1.0
<b>Total</b>	<b>12.9</b>

Excludes pooled vehicles.

### Charges and Yield

	Initial Charge	Ongoing Charge	Historic Yield
Class B-Inc (%)	0.00	0.42	1.30
Class B-Acc (%)	0.00	0.42	1.30

The ongoing charge figure is at the latest annual or interim period.

### Performance

#### Periodic Performance

	6 Months	1 Year	3 Years (p.a.)	5 Years (p.a.)
Class B-Acc (%)	-7.3	-26.1	3.9	5.6
Sector Median (%)*	-1.0	-5.8	3.8	3.9
Sector Ranking	208/209	207/207	89/178	27/150

Performance source: FE, StatPro, total return in sterling.

\*IA Mixed Investment 40-85% Shares Sector.

#### Annual Discrete Performance

	30/06/17-30/06/18	30/06/18-30/06/19	30/06/19-30/06/20	30/06/20-30/06/21	30/06/21-30/06/22
Class B-Acc (%)	11.5	7.2	16.1	26.9	-28.3
Sector Median (%)*	4.9	3.7	0.0	17.2	-6.4

## Additional Fund Information

The Fund is a sub-fund of the Baillie Gifford UK & Balanced Funds ICVC (Investment Company with Variable Capital) which is an umbrella Open-Ended Investment Company. Its Authorised Corporate Director ('ACD') is Baillie Gifford & Co Limited.

The yields quoted are historic yields based on distributions paid by the Fund in the previous 12 months as a percentage of the mid-market share price, as at the date shown. Investors may be subject to tax on their distributions.

The ongoing charges figure is based on the expenses for the financial year and may vary from year to year. It excludes the cost of buying and selling assets for the Fund although custodian transaction costs are included. Further explanation of all the charges and costs relating to this Fund can be found in the Enhanced Disclosure of Fund Charges and Costs document which is available through our website, [bailliegifford.com](http://bailliegifford.com).

Active Share is a measure of how actively managed a Fund is and is calculated by taking 100 minus the % of the Fund that overlaps with the comparative index. An active share of 100 indicates no overlap with the comparative index and an active share of zero indicates a portfolio that tracks the comparative index. The comparative index for this Fund is the median of The Investment Association Mixed 40-85% Shares Sector. As this is a peer group benchmark, and therefore stock-level data is unavailable, we instead use an appropriately weighted composite of representative indices to estimate active share.

Turnover is calculated by taking the smaller figure of either total purchases or total sales for the month and dividing it by an average market value. The Annual Turnover is then calculated as the sum of the monthly turnover figures for the 12 month period.

All figures are rounded, so any totals may not sum.

## Further Information

Any comments expressed in this factsheet should not be taken as a recommendation or advice.

**This factsheet does not provide you with all the facts that you need to make an informed decision about investing in the Fund. You need to read the associated Key Investor Information Document and Supplementary Information Document and decide whether to contact an authorised intermediary.**

This factsheet has been issued and approved by Baillie Gifford & Co Limited (Financial Services Register 119179), which is wholly owned by Baillie Gifford & Co (Financial Services Register 142597), both of which are authorised and regulated by the Financial Conduct Authority of 12 Endeavour Square, Stratford, London, E20 1JN. Baillie Gifford Overseas Limited is wholly owned by Baillie Gifford & Co. Baillie Gifford Overseas Limited provides investment management and advisory services to non-UK clients. Both are authorised and regulated by the Financial Conduct Authority.

## 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.

## Risk Warnings

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 where difficulties in dealing, settlement and custody could arise, resulting in a negative impact on the value of your investment.
- Bonds issued by companies and governments may be adversely affected by changes in interest rates, expectations of inflation and a decline in the creditworthiness of the bond issuer. The issuers of bonds in which the Fund invests, particularly in emerging markets, may not be able to pay the bond income as promised or could fail to repay the capital amount.
- 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.
- Derivatives may be used to obtain, increase or reduce exposure to assets and may result in the Fund being leveraged. This may result in greater movements (down or up) in the price of shares in the Fund. It is not our intention that the use of derivatives will significantly alter the overall risk profile of the Fund.
- 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 Investor Information Document or the Prospectus, copies of which are available at [bailliegifford.com](http://bailliegifford.com).

## Contact Us

For further information about the Fund or Baillie Gifford's range of OEICs, please contact us at the below address, call our Client Relations Team on 0800 917 2113 or 0131 275 3499 (your call may be recorded for training or monitoring purposes), visit our website at [bailliegifford.com](http://bailliegifford.com) or email [crtallenquiries@bailliegifford.com](mailto:crtallenquiries@bailliegifford.com).

### **Important Information 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”).

### **Important Information Chile**

La presente oferta se acoge a la Norma de Carácter General N° 336 de la Comisión para el Mercado Financiero (CMF) de Chile.

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.

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. Estos valores no podrán ser objeto de oferta pública mientras no sean inscritos en el Registro de Valores correspondiente.

### **Important Information 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.

### **Important Information Colombia**

The securities have not been, and will not be, registered with the Colombian National Registry of Securities and Issuers (Registro Nacional de Valores y Emisores) or traded on the Colombian Stock Exchange (Bolsa de Valores de Colombia). Unless so registered, the securities may not be publicly offered in Colombia or traded on the Colombian Stock Exchange. The investor acknowledges that certain Colombian laws and regulations (including but not limited to foreign exchange and tax regulations) may apply in connection with the investment in the securities and represents that is the sole liable party for full compliance therewith.

### **Important Information Peru**

The Superintendencia del Mercado de Valores (SMV) does not exercise any supervision over this Fund and therefore the management of it. This document is only for the exclusive use of institutional investors in Peru and is not for public distribution.



This Fund is rated by Rayner Spencer Mills Research, for more information go to: [rsmgroup.co.uk](http://rsmgroup.co.uk)\*



The selected fund is rated by Defaqto, for more information go to: [defaqto.com](http://defaqto.com)\*



These Funds are rated by Dynamic Planner, for more information go to: [dynamicplanner.com](http://dynamicplanner.com)\*

\*These ratings are designed for use by professional advisers and intermediaries as part of their advice process. These ratings are not recommended to buy. If you need further information or are in doubt then you should consult a professional adviser.

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