



## Baillie Gifford Worldwide Global Strategic Bond Fund

31 July 2022

### Investment Proposition

The Worldwide Global Strategic Bond Fund gives access to the most compelling investment ideas from across our Credit team in a single portfolio. With the freedom to pursue well-rewarded credit risk wherever it might appear - across borders and the credit rating spectrum - bonds are added to the portfolio based on company fundamentals. As a result, the Fund is highly differentiated from both its benchmark and its peers and is well positioned to take advantage of the wide opportunity set within global credit markets.

We aim to promote sustainability by excluding bonds operating in certain industries and investing only in companies which meet the principles embodied in the United Nations Global Compact. In addition, we aim to contribute to the objectives of the Paris Climate Agreement by maintaining a lower carbon footprint than the Index.

### Fund Facts

ISIN Code Class B EUR Acc (Hgd)	IE00BW0DJM76
ISIN Code Class B EUR Inc (Hgd)	IE00BZ1F1L67
Bloomberg Code Class B EUR Acc (Hgd)	BGWGBEA ID
Bloomberg Code Class B EUR Inc (Hgd)	BGWGBEI ID
SEDOL Class B EUR Acc (Hgd)	BW0DJM7
SEDOL Class B EUR Inc (Hgd)	BZ1F1L6
Fund Launch Date	10 July 2012
Fund Size	€152.8m
Index	70% ICE BofAML Global Corporate Index/30% ICE BofAML Global High Yield Index (hedged)
Current number of issuers	79
Issuers (guideline range)	60-85
Duration	5.6
Average credit rating	BBB
Redemption Yield	5.4
Fiscal year end	30 September
Structure	Irish UCITS
Base currency	USD

### Key Decision Makers

Name	Years' Experience
Robert Baltzer	21
Torcaill Stewart	17
Faisal Islam	6

### Charges

	Ongoing Charge (%)	Management Fee (%)
Class B EUR Acc (Hgd)	0.39	0.23
Class B EUR Inc (Hgd)	0.39	0.23

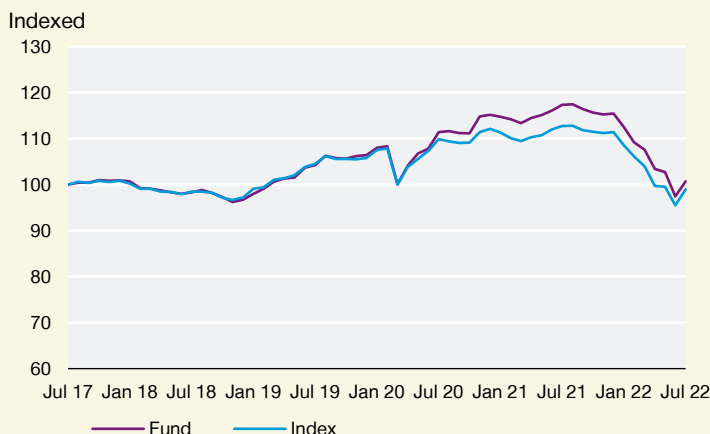
Our Worldwide funds allow us to offer multi-currency share classes. Share classes can be created on request. Please note that the management fee of the B Acc and Inc share classes is at a reduced rate as specified in the Prospectus, for a limited period of time.

Please refer to the Prospectus and Key Investor Information Document for further details.

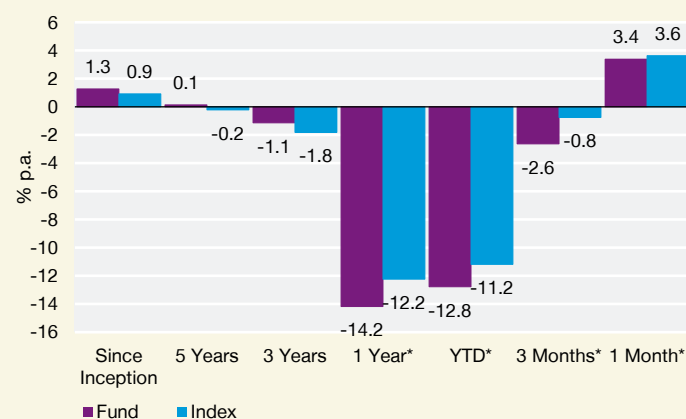
Until the expiry of this offer, the ongoing charges are also reduced.

Charges will reduce the value of your investment. Costs may increase or decrease as a result of currency and exchange rate fluctuations.

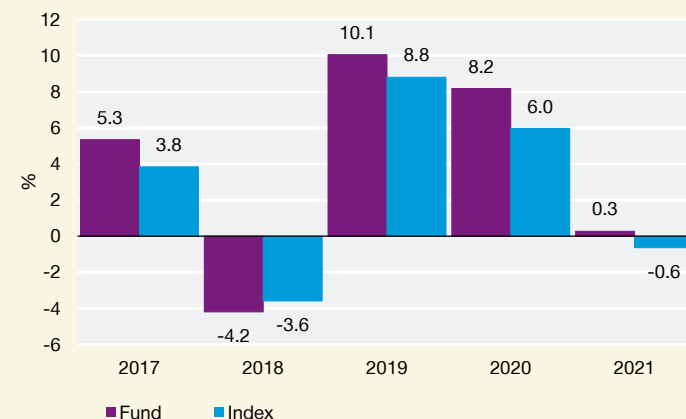
### Performance



### Periodic Performance

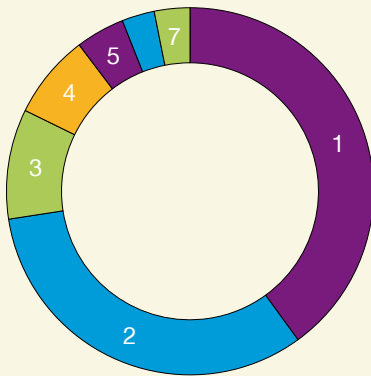


### Calendar Year Performance



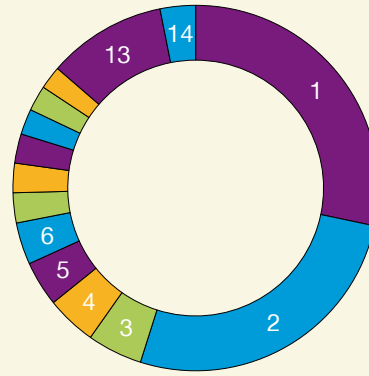
Source: StatPro, ICE Data Indices. As at 31 July 2022. euro. Net of fees. Class B EUR Acc (Hgd), 10am prices. Index: Bloomberg Barclays Global Credit (hedged) to 15/01/2021 thereafter 70% ICE BofAML Global Corporate Index/30% ICE BofAML Global High Yield Index (hedged), calculated using close to close. \*Not annualised. Share Class Inception date: 06 August 2015.

**Sector Exposure**



	%
1 Industrials	40.0
2 Financial	32.6
3 Quasi & Foreign Government	9.7
4 Utility	7.4
5 Sovereign	4.3
6 Securitized	2.9
7 Cash & Derivatives	3.1

**Geographical Location**



	%
1 United States	28.3
2 UK	26.6
3 International	4.9
4 Netherlands	4.4
5 Germany	4.0
6 France	3.7
7 Italy	2.7
8 Luxembourg	2.6
9 Spain	2.6
10 India	2.3
11 China	2.3
12 Singapore	2.0
13 Others	10.5
14 Cash & Derivatives	3.1

**Top Ten Issuers**

Holdings	% of Total Assets
1 EIB	4.8
2 US Treasury	4.3
3 ENEL	2.7
4 EDF	2.4
5 J.P. Morgan Chase & Co	2.1
6 Coop Wholesale Society	2.1
7 Temasek Holdings (Private) Limited	2.0
8 KfW	2.0
9 Prosus	1.9
10 PaymentSense	1.9

**Distribution of Portfolio by Credit Rating Band**

	Fund Weight (%)	Benchmark Weight (%)
Investment Grade	58.4	69.6
BB	26.7	18.2
B	11.0	9.6
CCC and Lower	0.8	2.7
Cash & Derivatives	3.1	0.0

**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
Fund Net (%)	-1.5	5.8	4.0	7.7	-16.1
Index (%)	-1.5	6.0	3.3	4.3	-14.7

	30/06/12-30/06/13	30/06/13-30/06/14	30/06/14-30/06/15	30/06/15-30/06/16	30/06/16-30/06/17
Fund Net (%)	N/A	N/A	N/A	N/A	5.3
Index (%)	N/A	N/A	N/A	N/A	2.1

**Awards and Ratings**

As at 30 June 2022



Lipper Ratings for Total Return is supplied by Lipper, a Refinitiv Company. Copyright 2022 © Refinitiv. All rights reserved. Lipper shall not be liable for any errors or delays in the content, or for any actions taken in reliance thereto. Lipper rating based on representative shareclass.

## 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 Investor Information Document (KIID), or the Prospectus.

A Prospectus is available for Baillie Gifford Worldwide Funds plc (the Company) in English, French and German. Key Investor Information Documents (KIIDs) 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](http://bailliegifford.com). In addition, a summary of investor rights is available from [bailliegifford.com](http://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 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").

This document is issued by Baillie Gifford Overseas Limited ("BGO") which provides investment management and advisory services to non-UK clients. BGO is wholly owned by Baillie Gifford & Co. Both are authorised and regulated in the UK by the Financial Conduct Authority. BGO is registered with the SEC in the United States of America, and is licensed with the Financial Sector Conduct Authority in South Africa as a Financial Services Provider. The Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

BGE provides investment management and advisory services to European (excluding UK) clients. It was incorporated in Ireland in May 2018. 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 is also authorised in accordance with Regulation 7 of the AIFM Regulations, to provide management of portfolios of investments, including Individual Portfolio Management ('IPM') and Non-Core Services. BGE has been appointed as UCITS management company to the following UCITS umbrella company; Baillie Gifford Worldwide Funds plc. Through its MiFID passport, it has established Baillie Gifford Investment Management (Europe) Limited (Frankfurt Branch) to market its investment management and advisory services and distribute Baillie Gifford Worldwide Funds plc in Germany. Similarly, it has established Baillie Gifford Investment Management (Europe) Limited (Amsterdam Branch) to market its investment management and advisory services and distribute Baillie Gifford Worldwide Funds plc in The Netherlands. Baillie Gifford Investment Management (Europe) Limited also has a representative office in Zurich, Switzerland pursuant to Art. 58 of the Federal Act on Financial Institutions ("FinIA"). The representative office is authorised by the Swiss Financial Market Supervisory Authority (FINMA). The representative office does not constitute a branch and therefore does not have authority to commit Baillie Gifford Investment Management (Europe) Limited.

Baillie Gifford Asia (Hong Kong) Limited 柏基亞洲(香港)有限公司

("BGA") holds a Type 1 and a Type 2 licence from the Securities and Futures Commission of Hong Kong to market and distribute Baillie Gifford's range of collective investment schemes to professional investors in Hong Kong. Baillie Gifford International LLC was formed in Delaware in 2005 and is registered with the SEC. It is the legal entity through which BGO provides client service and marketing functions in North America.

Baillie Gifford International LLC, BGE and BGA 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:

Market values for illiquid securities which are difficult to trade may not be readily available, and there can be no assurance that any value assigned to them will reflect the price the Fund might receive upon their sale.

Custody of assets involves a risk of loss if a custodian becomes insolvent or breaches duties of care.

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 may not be able to pay the bond income as promised or could fail to repay the capital amount.

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

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 invests according to sustainable and responsible investment criteria which 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 Investor Information Document (KIID) 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](http://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 Investor Information Document (KIID), or the Prospectus. Copies of both the KIID and Prospectus are available at [bailliegifford.com](http://bailliegifford.com).

### Definitions

**Duration:** This is a measure of how sensitive the price of a bond (or other debt instrument) is to a change in interest rates. In general, the higher the duration, the more a bond's price will drop in response to a rise in interest rates.

Average credit rating: Credit ratings agencies, such as S&P and Fitch, assess the creditworthiness of a borrower and assign a rating to the debt instruments (including bonds) that they have issued. The scale that applies here goes from AAA (Investment Grade - extremely strong capacity to meet financial commitments) to D (Speculative Grade - Payment defaulted, a promise breached or filed for bankruptcy). The lowest "Investment Grade" rating is BBB.

Redemption Yield: This represents the expected annual returns from bonds or other fixed-interest securities.

### **Awards and Ratings**

The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance does not predict future returns.

### **How to Deal**

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

Tel Dublin: +353 1 241 7156  
Tel Hong Kong: +852 3971 7156

Fax Dublin: +353 1 241 7157  
Fax Hong Kong: +852 3971 7157

Address:  
Brown Brothers Harriman Fund Administration Services (Ireland) Limited  
30 Herbert Street, Dublin 2, D02 W329, Ireland  
Further information about the Fund can also be obtained from locally appointed agents, details of which are available from the country specific pages at [bailliegifford.com](http://bailliegifford.com).

### **Target Market**

This Fund is suitable for all investors seeking a fund that aims to deliver capital growth over a long term investment horizon and commits to promoting certain sustainability-related characteristics and contribute to the objectives of the Paris Climate Agreement through a sustainable and low-carbon approach. 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 and investing for less than five years. This Fund does not offer capital protection.

### **Legal Notices**

Source: ICE DATA INDICES, LLC ("ICE DATA"), is used with permission. ICE® is a registered trademark of ICE DATA or its affiliates and BOFA® is a registered trademark of Bank of America Corporation licensed by Bank of America Corporation and its affiliates ("BOFA") and may not be used without BOFA'S prior written approval. ICE DATA, its affiliates and their respective third party suppliers disclaim any and all warranties and representations, express and/or implied, including any warranties of merchantability or fitness for a particular purpose or use, including the indices, index data and any data included in, related to, or derived therefrom. Neither ICE DATA, its affiliates nor their respective third party suppliers shall be subject to any damages or liability with respect to the adequacy, accuracy, timeliness or completeness of the indices or the index data or any component thereof, and the indices and index data and all components thereof are provided as an "as is" basis and your use is at your own risk. ICE DATA, its affiliates and their respective third party suppliers do not sponsor, endorse or recommend Baillie Gifford & Co, or any of its products and services.

### **Financial Intermediaries**

This document is suitable for use of financial intermediaries. Financial intermediaries are solely responsible for any further distribution and Baillie Gifford takes no responsibility for the reliance on this document by any other person who did not receive this document directly from Baillie Gifford.

## Additional Geographical Location Information

**Australia:** Baillie Gifford Overseas Limited (ARBN 118 567 178) is registered as a foreign company under the Corporations Act 2001 (Cth) and holds Foreign Australian Financial Services Licence No 528911. This document is provided to you on the basis that you are a "wholesale client" within the meaning of section 761G of the Corporations Act 2001 (Cth) ("Corporations Act"). Please advise Baillie Gifford Overseas Limited immediately if you are not a wholesale client. In no circumstances may this document be made available to a "retail client" within the meaning of section 761G of the Corporations Act. This document contains general information only. It does not take into account any person's objectives, financial situation or needs.

**Canada:** BGO is not resident in Canada, its head office and principal place of business is in Edinburgh, Scotland. Baillie Gifford Overseas Limited is regulated in Canada as a portfolio manager and exempt market dealer with the Ontario Securities Commission ("OSC"). Its portfolio manager licence is currently passported into Alberta, Quebec, Saskatchewan, Manitoba and Newfoundland & Labrador whereas the exempt market dealer licence is passported across all Canadian provinces and territories. Baillie Gifford International LLC is regulated by the OSC as an exempt market and its licence is passported across all Canadian provinces and territories. Baillie Gifford Investment Management (Europe) Limited ("BGE") relies on the International Investment Fund Manager Exemption in the provinces of Ontario and Quebec.

**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; y

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

**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 it is the sole liable party for full compliance therewith.

**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.

**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.

**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.

**South Korea:** In South Korea Baillie Gifford Overseas Limited is registered with the Financial Services Commission as a cross-border foreign Discretionary Investment Manager & Non-Discretionary Investment Adviser.

**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 Investor Information Documents (KIIDs), 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.



**Calton Square, 1 Greenside Row, Edinburgh EH1 3AN**  
**Telephone +44 (0) 131 275 2000 [baillieghifford.com](http://baillieghifford.com)**

## Contact

**Intermediary Enquiries**  
 Email: [funds@baillieghifford.com](mailto:funds@baillieghifford.com)

**Institutional Enquiries**  
 Email: [Institutional.Enquiries@baillieghifford.com](mailto:Institutional.Enquiries@baillieghifford.com)