

# **BAILLIE GIFFORD & CO LIMITED**

## Supplementary Information Document (SID)

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April 2021

### Baillie Gifford ICVCs

*Baillie Gifford Bond Funds ICVC*

*Baillie Gifford Overseas Growth Funds ICVC*

*Baillie Gifford UK & Balanced Funds ICVC*

*Baillie Gifford Investment Funds II ICVC*



This booklet provides you with more information about investing in the Baillie Gifford Investment Companies with Variable Capital ('ICVCs').

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This booklet contains important information that is relevant to the Fund(s) you have chosen to invest in. It should be read together with the important information contained within the Key Investor Information Document ('KIID'). Please keep both documents safe for future reference. This SID is only directed at and available to retail clients in the UK. KIIDs are available from our Client Relations team on 0800 917 2113 or you can download copies from our website [www.bailliegifford.com](http://www.bailliegifford.com)

Other sources of information relevant to your investment are the Prospectus(es) and the Annual and Interim Reports. If you would like copies of any of these please contact us. When considering investments in any of our products, where available, please ensure you read the latest KIID, SID and Prospectus.

We are not required to assess how suitable this investment may be for you and your individual circumstances and therefore you will not benefit from the protection of the rules on assessing suitability. If you are in any doubt about how suitable this investment is for you, please contact an authorised intermediary for advice. We do not provide individual investment advice.

The Baillie Gifford ICVCs are investment companies with variable capital (known as Open Ended Investment Companies 'OEICs') incorporated in Great Britain. They are structured as 'umbrella' companies which means that they have a number of different funds, each with its own investment objective and policy.

We, Baillie Gifford & Co Limited, are the Authorised Corporate Director ('ACD') of the Baillie Gifford ICVCs. This means that we manage the Funds on a day to day basis and are responsible for all aspects of the administration and management of the Funds. We are authorised and regulated by the Financial Conduct Authority ('FCA').

If you decide to invest in any of our funds, you will be buying shares in that Fund. Your money will be pooled with that of the other investors and it will be invested according to the investment policy of that Fund.


# Buying Shares

## How do I invest?

You may buy shares through an authorised intermediary.


You may also buy shares directly from us. Our OEIC Dealing Department is open between 9am and 5pm on business days. These are normally Monday to Friday (excluding bank holidays).


## You may buy shares directly from us:

 By phone (up to £25,000) – contact our OEIC Dealing Department on 0800 917 4750 (fax 0131 275 3954). Payment for the purchase of shares by telephone will be due in cleared funds, from a UK bank, not later than the third business day after your order is placed.

Your call may be recorded for training or monitoring purposes. Please ensure you have read and retained the relevant KIID(s) (available on the Baillie Gifford website [www.bailliegifford.com](http://www.bailliegifford.com)). Our OEIC dealing department will ask you to confirm this prior to accepting any telephone deal.

If sending instructions to us by fax please follow up by phone to ensure your instructions have been properly received. We will not automatically confirm receipt of faxes. Your proof of sending, return receipt or transmission report are not proof of our receipt. Please note that if you send us instructions by fax you accept that fax communications are inherently insecure and are sent at your risk and that the onus is on you to ensure that such instructions are complete, legible and have been received by us.

 By post – we will accept a cheque, from a UK bank, for purchases up to £25,000. For purchases in excess of £25,000 we will only place a deal on receipt of funds, either via bank transfer or on cleared cheque, from a UK bank. Contact our OEIC Dealing Department on the above number for more information.

 By email – to [OEIC.dealing@bailliegifford.com](mailto:OEIC.dealing@bailliegifford.com) Please note that if emailing an application form or instruction to us, please follow up by phone to ensure your instructions have been received. We will not automatically confirm receipt of emails. Please note that if you send us instructions by email they are sent at your risk and that the onus is on you to ensure that such instructions are complete, legible and have been received by us. All instructions need to be signed and dated and if you are an existing customer who is purchasing a new fund, we require you to confirm that you have read the Key Investor Information Document and Supplementary Information Document for the fund before we will proceed.

We will send you a contract note confirming your purchase on the first business day after the valuation point (see page 2).

You may also:

- make top up investments at any time;
- make switches to and from the fund in which you invest to other funds of any of the Baillie Gifford ICVCs.

Please note that switch instructions need to be signed and in writing. We can accept this by fax, post or email as detailed above. Please see page 4 for more detail.

Before we can accept your instruction, you need to have received the most up to date KIID relevant to the Fund(s) in which you want to invest. For further information on the above options, or to request a copy of the relevant KIID(s), please contact our Client Relations team (see page 9) or visit our website at [www.bailliegifford.com](http://www.bailliegifford.com)

We may reject any application to buy shares if we think there are reasonable grounds to do so.

## How is the share price calculated?

The share price is usually determined at 10am on a business day. This is known as the valuation point. If we receive your instruction to purchase shares before 10am on a business day, the shares will be purchased at that day's valuation point. Otherwise, the price will be based on the next business day's valuation point. This is known as 'forward pricing'.

## What documentation will I receive?

When you make your initial investment, you will be sent a contract note showing the number of shares purchased with your initial investment, on the first business day after the valuation point. A statement detailing investments made and shares purchased, together with the price paid for these shares, will be issued in February and August of each year for the periods to 31 January and 31 July respectively.

Tax Certificates will be issued in respect of distributions made (if any). Please note that we do not have an Online Service which you can use to view your holdings. The latest share prices can be located on our website [www.bailliegifford.com](http://www.bailliegifford.com) or you can obtain a valuation of your account at any time by contacting our Client Relations team on 0800 917 2113. You will need to have your Client Reference number to hand before the Client Relations team can provide you with information.

## Where can I obtain further information?

The Prospectuses and latest Annual and Interim Reports contain more detailed information of the ICVCs and the funds available for investment. If you would like copies, please visit [www.bailliegifford.com](http://www.bailliegifford.com) or contact our Client Relations team (see page 9).

We only provide information about our products and do not provide investment advice. If you are uncertain about whether to invest, please contact an authorised intermediary.

## Investment Limits

### What are the investment limits?

	Class B Shares	Class G, H, J, P & W Shares**	Global Stewardship Class B & Y Shares <sup>†</sup>	Health Innovation Class Y Shares**
Minimum initial lump sum investment <sup>‡</sup>	£1,000	£1,000	£1,000	£1,000
Minimum top-up	NIL	NIL	NIL	NIL
Minimum withdrawal	NIL (You must leave at least £1,000 invested)	NIL (You must leave at least £1,000 invested)	NIL (You must leave at least £1,000 invested)	NIL (You must leave at least £1,000 invested)

\*Class G, H, J, P & W are only available to persons who has, or whose agent has, a separate fee arrangement with the ACD.

\*\*Class Y Shares are only available to persons who: (i) have an agreement with the ACD or one of its associates; and (ii) make their initial investment in the Sub-fund within the first six months of the Sub-fund's launch (being 15 December 2020).

<sup>†</sup>The minimum initial investment and subsequent minimum holdings is £250,000 for Multi Asset Income Class P, UK Equity Alpha Class G, Emerging Markets Leading Companies Class G, Global Income Growth Class P, International Class G and Responsible Global Equity Income Class P.

<sup>‡</sup>Class Y Shares are only available to former unitholders of Phoenix Global Growth Fund which merged into the Baillie Gifford Global Stewardship Fund on 5 December 2015 via a scheme of arrangement or such other persons as the ACD may permit as its sole discretion.

<sup>‡</sup>The minimum initial investment and subsequent minimum holding is £250,000 for Class B Shares of the Sterling Aggregate Bond Fund.

Japanese Income Growth Class Y Shares were only available to investors who subscribed prior to 1 October 2016. Thereafter Class Y Shares of the Japanese Income Growth Fund are only available for further subscription by existing holders of such Class Y Shares. Japanese Income Growth Class Y Shares has a minimum holding of £10,000.

## Selling Shares

### How do I sell my shares?

To sell your shares, you should either:

- Write to our OEIC Dealing Department at Calton Square, 1 Greenside Row, Edinburgh EH1 3AN; or
- Contact our OEIC Dealing Department on 0800 917 4750 (fax 0131 275 3954).

When selling by telephone, you must also confirm the instruction in writing. All registered shareholders must sign sale instructions. Instructions to sell shares are irrevocable.

If sending instructions to us by fax or email please follow up by phone to ensure your instructions have been properly received. We will not automatically confirm receipt of faxes. Your proof of sending, return receipt or transmission report are not proof of our receipt. Please note that if you send us instructions by fax you accept that fax communications are inherently insecure and are sent at your risk and that the onus is on you to ensure that such instructions are complete, legible and have been received by us.

We require signed original confirmation of sale instructions by post before we will release your sale proceeds, this confirmation can be by signed letter or be completing our Form of Renunciation. Our dealing team will supply you with this form.

### When is the sale processed?

Where sale instructions are received by telephone before 10am (the 'valuation point') on a business day, shares will be sold at a price based on that day's valuation. For instructions received after 10am, the shares will be sold at a price based on the valuation the next business day.

Where properly completed documentation is received by post, shares will be sold at the next valuation point following receipt of the instruction.

A contract note confirming the sale will be sent to you by the close of business on the first business day after the sale takes place.

## When am I paid the proceeds?

Subject to the FCA rules, payment will be made not later than the close of business on the third business day after the later of:

- The date of the sale; and
- Our receiving all required documentation properly completed. We reserve the right, at all times, to request a form of renunciation to be completed.

Sale proceeds will normally be paid to the UK bank account of the registered shareholder from which the subscription monies were originally received. We reserve the right to pay the sale proceeds by cheque sent to the registered address of the shareholder.

Where sale proceeds are paid by cheque, no interest will be payable in respect of the period between the cheque being issued and it being presented for payment.

The proceeds will not be paid to you in respect of any sale of shares where money due on the earlier purchase of these shares has not yet been received. In the event that your sale proceeds cannot be paid out, please see the Client Money Section on page 7.

## Can I transfer my shares to someone else?

Yes. You will need to send us a completed stock transfer form and send it to us at the address in the 'How to Contact Us' section on page 9. We may require information from the transferee, including for tax and anti-money laundering purposes, before the transfer can be effected.

## Dilution

### What is a dilution adjustment?

When a fund buys or sells investments in response to purchases or sales of its shares, it incurs transaction costs. These costs reduce the value of the Fund. This is known as dilution.

To reduce the effects of dilution and protect the interests of the ongoing shareholders, an adjustment called a 'dilution adjustment' may be made to the price of a fund's shares whenever shares in the fund are issued or cancelled. The use of this adjustment is known as 'swinging single pricing' and increases the price of shares where there are inflows to the fund and reduces the price of shares where there are outflows.

The dilution adjustment attempts to take account of any difference between the buying and selling prices of a fund's investments, and the costs (which may include dealing charges and taxes) of buying and selling such investments. The dilution adjustment can vary over time and will vary depending on the investments being held by the Fund. Under certain market conditions some of the holdings in the Fund may be difficult to buy or sell and even small purchases or sales can cause their prices to move significantly. In addition, depending on market conditions, higher transaction costs may be incurred when there are larger than usual inflows or outflows of money into or out of a fund. To manage the effects of this, we have introduced thresholds for daily transactions in our funds outwith which we may charge an increased dilution adjustment to reflect the higher transaction costs incurred. As a result investors may face increased dealing costs. The level of dilution adjustment is set by us, based on prevailing market conditions on any particular day.

As dilution is directly related to the inflows and outflows of money into or out of a fund, it is not possible to predict whether dilution will occur at any point in time. Consequently, it is not possible to predict accurately how frequently we will seek to apply a dilution adjustment. Our current policy is to apply a dilution adjustment every time a fund issues or cancels shares to try to make sure that those joining and leaving the Fund pay the costs of their doing so. As a result of this adjustment, and leaving other factors such as charges and market movement aside, it is possible an investor could make a loss on their investment when they sell.

You can find further details about dilution in Part 4 of the Prospectus, which is available by contacting us.

## Switching

### Can I switch to another Baillie Gifford Fund?

Yes. You may at any time switch all or some of your shares in a fund for shares of the same class in any fund of any of the ICVC(s). This is subject to any applicable restrictions on the sale and purchase of shares detailed in the Prospectus(es) of the ICVC(s) concerned. If you wish to switch shares, we require you to provide us with a signed written instruction, this can be faxed, emailed or posted. Please note that if switching into a fund that you do not already hold, you will need to confirm that you have read the Key Investor Information Document and Supplementary Information Document for the new fund before we will proceed. You will see details of the fax, email and postal address in the 'How to Contact Us' section on page 9.

Please note that a switch of shares in one fund for shares in any other fund is treated as a sale and purchase and will, for shareholders subject to UK taxation, be treated as a realisation for the purposes of Capital Gains Taxation.

We do not currently charge for switching from one Baillie Gifford Fund to another Baillie Gifford Fund.

If a switch would result in you holding a number of shares in a Fund of a value less than the minimum holding in the class of shares concerned, we may switch the whole of your holding to the new share class (and may deem your instructions to be amended accordingly) or refuse to effect the switch.

No switch will be made during any period when the right of shareholders to sell their shares is suspended. Switching instructions are irrevocable and shareholders cannot withdraw from or cancel the transaction.

We will send you contract notes to confirm details of the switch on the first business day after the valuation point at which the switch was priced.

If you have any questions, or require any further information regarding switching your shares, please do not hesitate to contact us using the details in the 'How to Contact Us' section (see page 9).

## Cancellation

### Can I change my mind?

You have no right to change your mind if you buy shares directly from us or if you switch between Baillie Gifford funds.

If you buy shares or switch through an authorised intermediary, you will have a right to change your mind if:

- You received face-to-face advice; and
- You did not waive your right to cancel.

If this applies, you will have a 14-day period in which to cancel. We will notify you of this.

If you cancel, we will give you your money back. But remember, you may not get all of it back if the value of the shares has fallen in the meantime.

If you do not cancel during the cancellation period you will lose the right to do so unless unforeseen circumstances or event beyond your control make it impracticable for you to exercise your cancellation rights.

## Anti-Money Laundering

### What anti-money laundering documentation do I need to supply?

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Investment businesses such as Baillie Gifford must comply with Money Laundering Regulations. This means that we may need to verify your identity and that of any other person related to your investment. Sometimes, we use electronic checking services, which may keep a record of these checks. We will initially use electronic checking services, which may keep a record of these checks.

For individuals, we will normally rely on a bank cheque, building society cheque or banker's draft, provided that we can confirm from the cheque or draft that the payment is from a bank or building society account in your name. (Banks and building societies may be able to print the necessary details onto the cheque or draft). If we are unable to verify your identity electronically and if we have not received a personal cheque with your application form, we will contact you and request identity documents.

In other circumstances, please contact us for details of the necessary verification steps. If documentation is required, then it should be certified as a true copy by a person in a position of authority. Again, contact us and we can explain what is required and please note that all documents are sent and returned at your own risk. Please note that if providing original or certified copies of documents there may be a delay whilst we check the documents and confirm that they are acceptable before proceeding.

If we cannot satisfactorily complete our anti-money laundering procedures then:

- We may reject your application; or
- We, the ICVC, the Depositary and/or the Registrar may refuse to accept additional investments and delay payments and transfers. No interest is payable in these circumstances.

For certain types of investors the Money Laundering Regulations require us to refresh our records every two years. If you do not comply with any requests from us in this regard we may prevent you from transacting with us until you do so.

## Tax

### What about tax?

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We are unable to give specific tax advice and the following comments are only meant as a guide.

These comments apply to UK resident individuals only and not to any other type of taxpayer.

You are recommended to seek professional advice.

### Tax on distributions

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Distributions paid may be either dividend distributions or interest distributions, depending on the nature of the income of the Fund concerned. There will be no tax withheld on either interest or dividend distributions.

A tax free Personal Savings Allowance is applicable to interest income, including interest distributions. The first £1,000 (for basic rate taxpayers) or £500 (for higher rate taxpayers) of interest income received from all sources in a tax year is exempt from income tax. No Personal Savings Allowance is available to additional rate taxpayers

Dividend distributions made by a Fund will be treated as dividends made by a UK company. No tax will be withheld on such distributions. The first £2,000 of dividend income received from all sources in a tax year is exempt from income tax. Dividend income in excess of this amount will be taxed at a rate of 7.5% (for basic rate taxpayers), 32.5% (for higher rate taxpayers), or 38.1% for additional rate tax payers.

### Capital Gains Tax (CGT)

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If you dispose of your shares (which includes transferring them) you may be liable for CGT. Every person has a CGT allowance of £12,300 for the tax year 2021/22 (£12,300 for the tax year 2020/21).

### Corporation tax

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The Funds are subject to UK corporation tax on their income and may therefore have a corporation tax liability. The Funds are not, however, subject to corporation tax on their capital gains.

## Tax reporting

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In order to fulfil our legal obligations under certain tax regulations, we are required to collect and report information about your identity, tax residency and status. We may require you to provide us with information or documents so that we can meet these obligations. You may be asked to provide a self certification form and your tax reference number or equivalent, where held. We reserve the right to refuse your application for or transfer of shares until we receive satisfactory tax declarations and information.

In certain circumstances, we may be required to report your details (including your name and address) together with details of your investments to HMRC.

Your information may be passed on to another jurisdiction's tax authorities by HMRC.

If you require any further information please contact us using the details in the 'How to Contact Us' section (see page 9).

## General note applicable to all taxes

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You should consult a professional adviser for advice on your tax position. You can also get additional information from your tax office and the HMRC website [www.hmrc.gov.uk](http://www.hmrc.gov.uk) You should also bear in mind that the benefit to you of any of the tax treatments outlined above will depend on your individual circumstances and that tax rates and reliefs, as well as the tax treatments outlined above, can change.

The information given here is based on our understanding of current UK law and HMRC practice as at the date of this document.

Further tax information is included in the Prospectus, which is available on request.

## Regular Statements

### How do I know how my investment is doing?

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- We will send a statement to the first named holder showing details of your investment(s) every six months at the end of February and August.
- Where you use the services of an authorised intermediary, we will send a copy of your statement(s) to that intermediary.

Please note that we do not have an Online Service which you can use to view your holdings. The latest share prices can be located on our website [www.bailliegifford.com](http://www.bailliegifford.com) or you can obtain a valuation of your account at any time by contacting our Client Relations team on 0800 917 2113. You will need to have your Client Reference number to hand before the Client Relations team can provide you with information.

We can also provide you with an up-to-date valuation of your investment on request.

## Advice

### How much will any advice cost?

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If you receive any advice, your authorised intermediary will give you details about the cost. The amount will depend on your agreement with your authorised intermediary and the size and frequency of your investment. Further information is available on request from your intermediary.



## Client Classification

Unless otherwise agreed with us, you will be classified as a retail client as defined in the FCA Rules and afforded the highest protection under those rules.

## Client Money

When you buy or sell shares, we will operate under a delivery versus payment exemption that is available to us under the FCA rules. This means that when you buy shares we will protect your money in a client money account if we do not pass your money to the fund, via the depositary, by the close of the business day following receipt from you. Similarly, when you sell shares in a fund, under the exemption we will protect your money in a client money account if we do not make payment to you by the close of the business day following our receipt from the depositary on the settlement day.

Where the ACD is required to protect client money it will deposit the cash in the UK with an authorised bank to be held on our behalf in a 'client money' account separate to any account used to hold money belonging to the ACD in its own right. Interest will not be paid on cash balances held in the client money account. The ACD will not be responsible for any acts or omissions of the bank. If the bank becomes insolvent, the ACD will have a claim on behalf of its clients. If, however, the bank cannot repay all of its creditors, any shortfall may have to be shared pro rata between such creditors.

We will send you a client money statement in February and August each year if there is a balance in the client money held on your behalf on the last business day of January and July of each year. You can also request a client money statement on an ad hoc basis.

## Conflict of Interest

There may be situations that give rise to a conflict of interest. Such conflicts can arise between our interests, those of Baillie Gifford & Co (the 'Investment Adviser'), or other associated persons and the interests of the Funds and their shareholders. A conflict of interest can also arise between the interests of different shareholders.

If a conflict of interest arises, we will manage it in a way that ensures that shareholders are treated fairly, or where it is impractical to manage the conflict, it will be disclosed.

The Authorised Corporate Director, the Investment Adviser and other associated persons may, from time to time, act as authorised corporate directors, investment managers or advisers to other persons, companies or funds which follow similar investment objectives to the Fund(s). It is therefore possible that we may in the course of the business have potential conflicts of interest with the Fund(s). If this occurs, we will have regard to our obligation to act in the best interests of the Fund(s) so far as practicable, having regard to our obligations to other clients when undertaking any investment where potential conflicts of interest may arise.

## Complaints

### Who do I complain to if I am dissatisfied?

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You should contact our Client Relations Manager at:

- ✉ Baillie Gifford & Co Limited  
Calton Square  
1 Greenside Row  
Edinburgh  
EH1 3AN

We will give you a copy of our complaints handling procedure. Complaints we cannot settle can be referred to:

- ✉ The Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR
- 📧 [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)
- 🌐 [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

Making a complaint will not prejudice your right to commence legal proceedings.

## Compensation

### Am I entitled to compensation?

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We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Most types of investment business are covered for 100% of investments up to £85,000.

Further information is available from:

- ✉ The Financial Services Compensation Scheme  
10th Floor  
Beaufort House  
15 St Botolph Street  
London  
EC3A 7QU
- ☎ 0800 678 1100
- 🌐 [www.fscs.org.uk](http://www.fscs.org.uk)

## Other Important Information

### Where can I obtain further information or a copy of the full Prospectus(es)?

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You can obtain:

- Further information about any of the funds including the KIID;
  - A copy of the current Prospectus; and
  - Annual and/or Interim Reports
- free of charge from us. Please see below for contact details.

### Language

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We will communicate with you in English.

### Data Protection

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In order for you to make an investment, we are required to collect and use personal information about you (including, for example, your name, date of birth and address). When we do so, we are subject to data protection laws applicable in the United Kingdom (including the General Data Protection Regulation) and we are responsible as 'data controller' of that information for the purposes of those laws.

Our Privacy Policy (which is available at [www.baillieghifford.com/terms-and-conditions](http://www.baillieghifford.com/terms-and-conditions)) sets out in more detail the basis upon which we collect and use your personal information. The Privacy Policy also explains your rights in relation to your personal information and how to contact us should you have any concerns about how we handle your personal information.

## Authorisation

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The funds are authorised by:

- ✉ The Financial Conduct Authority  
12 Endeavour Square  
Stratford  
London  
E20 1JN
- ☎ 0800 111 6768
- 🌐 [www.fca.org.uk](http://www.fca.org.uk)

## Governing law

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This document and all deals in shares are governed by and construed in accordance with the law of Scotland.

## How to Contact us

- ✉ Baillie Gifford & Co Limited  
Calton Square  
1 Greenside Row  
Edinburgh  
EH1 3AN
- ☎ Client Relations: 0800 917 2113  
(fax 0131 275 3955)
- ☎ OEIC Dealing: 0800 917 4750  
(fax 0131 275 3954)
- 📧 Email: [OEIC.dealing@bailliegifford.com](mailto:OEIC.dealing@bailliegifford.com)

If sending instructions to us by fax or email please follow up by phone to ensure your instructions have been properly received. We will not automatically confirm receipt of faxes. Your proof of sending, return receipt or transmission report are not proof of our receipt. Please note that if you send us instructions by fax you accept that fax communications are inherently insecure and are sent at your risk and that the onus is on you to ensure that such instructions are complete, legible and have been received by us.

We are open between 9am and 5pm on business days. These are normally Monday to Friday (excluding bank holidays in England and Wales).

- 🌐 Visit our website at [www.bailliegifford.com](http://www.bailliegifford.com) or email us at [crtallenquiries@bailliegifford.com](mailto:crtallenquiries@bailliegifford.com)

Your call may be recorded for training or monitoring purposes.

You may also find the following details useful:

### Depository

National Westminster Bank Plc  
The Younger Building  
3 Redheughs Avenue  
Edinburgh  
EH12 9RH

### Auditors

PricewaterhouseCoopers LLP  
Atria One  
Edinburgh  
EH3 8EX

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51842 OIC XX 0383