



Baillie Gifford Worldwide Emerging Markets Leading Companies Fund

31 December 2020

Investment Proposition

The Worldwide Emerging Markets Leading Companies Fund is a concentrated portfolio of our best ideas. The Fund is deliberately different from its comparative index. We take a long-term approach to investing in growing companies, founded on the observation that returns follow earnings over the long-term in Emerging Markets. Many market participants favour the safety of steady predictable growth; we are willing to invest in companies where the outcomes are less certain, but where the potential returns are significant.

Fund Facts

ISIN Code Class B EUR Acc	IE00BW0DJK52
Bloomberg Code Class B EUR Acc	BGWEBEA ID
SEDOL Class B EUR Acc	BW0DJK5
Fund Launch Date	29 March 2011
Fund Size	€360.1m
Index	MSCI Emerging Markets Index
Active Share	67%
Current Annual Turnover	19%
Current number of stocks	44
Stocks (guideline range)	35-60
Fiscal year end	30 September
Structure	Irish UCITS
Base currency	USD

Key Decision Makers

Name	Years' Experience
Will Sutcliffe*	22
Roderick Snell	15
Sophie Earnshaw	11

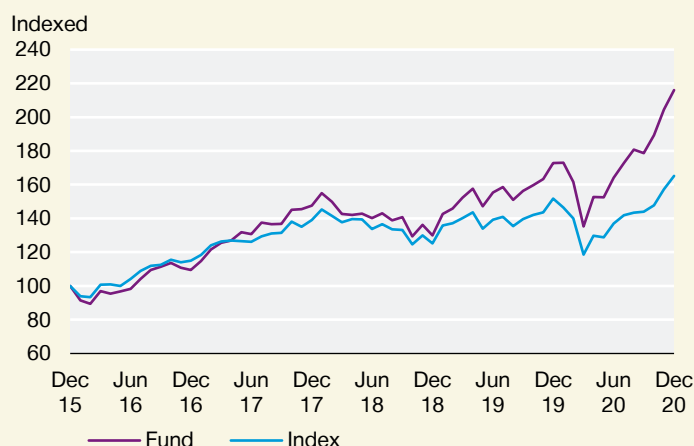
*Partner

Charges

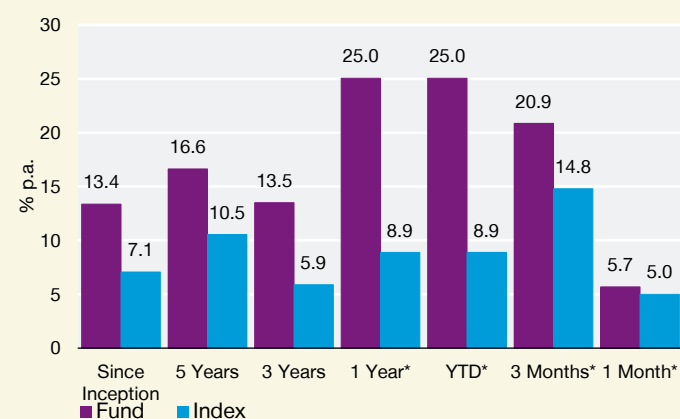
	Ongoing Charge (%)	Management Fee (%)
Class B EUR Acc	0.82	0.72

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.

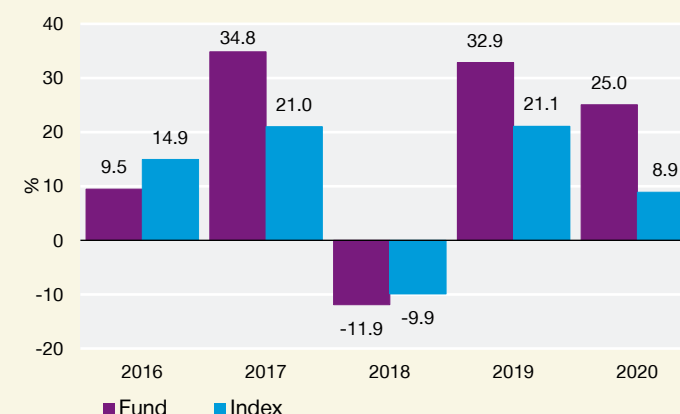
Performance



Periodic Performance

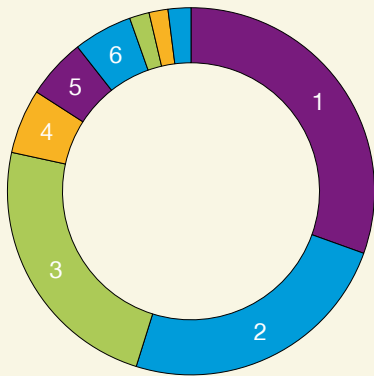


Calendar Year Performance



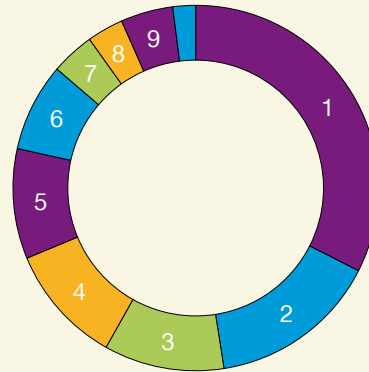
Source: StatPro, MSCI. As at 31 December 2020. euro. Net of fees. Class B EUR Acc, 10am prices. Index: MSCI Emerging Markets, calculated using close to close. *Not annualised. Share Class Inception date: 23 July 2015.

Sector Exposure



	%
1 Consumer Discretionary	30.5
2 Information Technology	24.3
3 Financials	23.6
4 Communication Services	5.7
5 Materials	5.3
6 Energy	5.2
7 Consumer Staples	1.7
8 Industrials	1.7
9 Cash	2.0

Geographical Exposure



	%
1 China	32.5
2 South Korea	15.0
3 Brazil	10.6
4 India	10.6
5 Taiwan	9.7
6 Russia	7.8
7 South Africa	3.8
8 Poland	3.2
9 Others	4.6
10 Cash	2.0

Top Ten Holdings

	Holdings	% of Total Assets
1	TSMC	9.7
2	Samsung Electronics	9.0
3	Alibaba	6.3
4	MercadoLibre	5.0
5	Ping An Insurance	4.4
6	Samsung SDI	4.4
7	Meituan Dianping	4.3
8	Sberbank	4.0
9	Tencent	3.9
10	Naspers	3.8

Discrete Performance

	31/12/15- 31/12/16	31/12/16- 31/12/17	31/12/17- 31/12/18	31/12/18- 31/12/19	31/12/19- 31/12/20
Fund Net (%)	9.5	34.8	-11.9	32.9	25.0
Index (%)	14.9	21.0	-9.9	21.1	8.9

Awards and Ratings



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Additional Information

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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. 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.

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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.

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Dublin 2

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 www.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. 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.

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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. 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 Investment Management (Europe) Limited ("BGE") relies on the International Investment Fund Manager Exemption in the provinces of Ontario and Quebec.

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(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.

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.

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

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