

# Baillie Gifford™

## Baillie Gifford Worldwide China A Shares Growth Fund

31 July 2024

B Class factsheet - Marketing communication

**Awards and Ratings - As at 30 June 2024**

Overall Morningstar Rating™



Class B Acc in USD. Overall rating among 412 EAA Fund China Equity - A Shares funds as at 30-JUN-2024.

Morningstar Medalist Rating™



Class B Acc in USD. Morningstar Medalist Rating™ as at 30-JUN-2024.

Analyst-Driven %

10

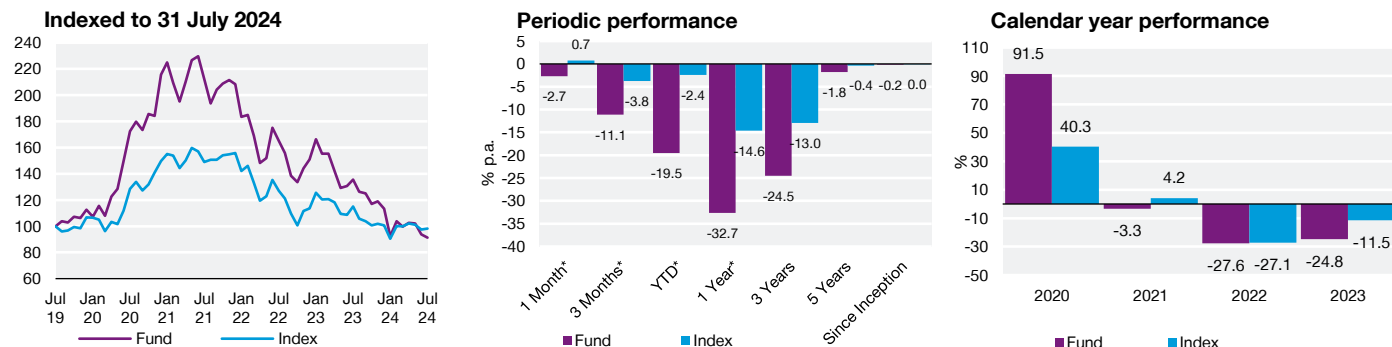
Data Coverage %

87

### Investment proposition

The China A-shares strategy is a purely stock-driven, unconstrained equity strategy focused on investing in exceptional growth companies listed on the domestic stock markets in China (known as 'A' shares). The portfolio holds 25-40 companies listed on the Shanghai and Shenzhen stock exchanges. The portfolio is benchmark agnostic. The companies which we invest in are expected to benefit from, and contribute to, China's economic, societal and cultural development, and be capable of growing to a multiple of their current size. We take a long-term approach with an expected investment horizon of 5+ years.

### Performance overview – US dollars - Past performance does not predict future returns



Source: Revolution, MSCI. As at 31 July 2024. US dollars. Net of fees. Class B USD Acc, 10am prices. Index: MSCI China A Onshore Index, calculated using close to close. \*Not annualised. Share class inception date: 25 February 2019.

### Portfolio overview

#### Fund facts

Fund launch date	25 February 2019
Fund size	\$2.5m
Index	MSCI China A Onshore
Active share	85%
Annual turnover	21%
Number of stocks	32
Stocks (guideline range)	25-40
Fund SFDR Classification	Article 8*
Fiscal year end	30 September
Structure	Irish UCITS
Base currency	CNH

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

#### Top ten holdings

	Holdings	% of Total assets
1	CATL	9.4
2	Midea	9.0
3	Kweichow Moutai	8.5
4	Shenzhen Inovance Technology	4.8
5	Zhejiang Sanhua Intelligent Controls	4.7
6	Anker Innovations	3.8
7	Proya Cosmetics	3.8
8	Shenzhen Megmeet Electrical	3.6
9	Centre Testing International	3.3
10	Ping An Insurance	3.2

#### China A Shares Team

Name	Baillie Gifford years' experience	Industry years' experience
John MacDougall*	24	24
Linda Lin*	10	14
Sophie Earnshaw	14	14

\*Partner

*This is a marketing communication. Please refer to the prospectus of the UCITS fund and to the KID before making any final investment decisions. This document is solely for the use of professional investors and should not be relied upon by any other person. It is not intended for use by retail clients. All investment funds have the potential for profit and loss. Past performance does not predict future returns.*

**Sector weights**

	Fund (%)	Index (%)	Relative (%)
Industrials	38.0	16.8	21.2
Consumer Staples	17.3	10.1	7.2
Information Technology	15.5	17.6	-2.1
Consumer Discretionary	13.3	8.1	5.3
Health Care	7.5	7.4	0.0
Materials	3.9	10.9	-6.9
Financials	3.2	19.4	-16.2
Cash	1.3	0.0	1.3

As well as cash in the bank, this 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.

**Active share classes**

	Inception date	ISIN	Bloomberg	SEDOL	WKN	Valoren	Ongoing charge figure (%)	Annual management fee (%)
US dollar								
Class B USD Acc	25 February 2019	IE00BJCZ3P17	BABUSDA ID	BJCZ3P1	A3DEJ5	55007615	0.30	0.24
euro								
Class B EUR Acc	25 February 2019	IE00BJCZ3N92	BABEURA ID	BJCZ3N9	A3DEJ4	55007597	0.30	0.24
Chinese renminbi								
Class B CNH Acc	25 February 2019	IE00BJCZ3Q24	BABCHFA ID	BJCZ3Q2	A3DEJ6	55007592	0.30	0.24
sterling								
Class B GBP Acc	02 February 2023	IE000XMXWD49	BAASGBG ID	BLGX7N1	A3DK85	118009762	0.30	0.24

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 share class is at a reduced rate as specified in the Prospectus, for a limited period of time. Please refer to the Prospectus and Key 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.

**Periodic performance**

	1 Month*	3 Months*	YTD*	1 Year*	3 Years	5 Years	10 Years	Since inception
US dollar								
Class B USD Acc (%)	-2.7	-11.1	-19.5	-32.7	-24.5	-1.8	N/A	-0.2
Index (%)	0.7	-3.8	-2.4	-14.6	-13.0	-0.4	N/A	-0.0
euro								
Class B EUR Acc (%)	-3.9	-12.1	-17.9	-31.4	-22.0	-1.2	N/A	0.7
Index (%)	-0.2	-4.9	-0.4	-13.0	-10.3	0.2	N/A	0.8
Chinese renminbi								
Class B CNH Acc (%)	-3.6	-11.4	-18.4	-31.9	-21.6	-0.9	N/A	1.3
Index (%)	-0.3	-4.1	-1.0	-13.6	-9.7	0.6	N/A	1.4
sterling								
Class B GBP Acc (%)	-4.2	-13.3	-20.3	-32.6	N/A	N/A	N/A	-35.6
Index (%)	-0.9	-6.2	-3.2	-14.5	N/A	N/A	N/A	-18.3

**Calendar year performance**

	December 2019	December 2020	December 2021	December 2022	December 2023
US dollar					
Class B USD Acc (%)	N/A	91.5	-3.3	-27.6	-24.8
Index (%)	N/A	40.3	4.2	-27.1	-11.5
euro					
Class B EUR Acc (%)	N/A	74.9	4.8	-23.0	-27.5
Index (%)	N/A	28.7	12.1	-22.3	-14.5
Chinese renminbi					
Class B CNH Acc (%)	N/A	79.2	-5.7	-20.8	-22.8
Index (%)	N/A	30.8	2.0	-20.7	-8.9

**Discrete performance**

	30/06/19-30/06/20	30/06/20-30/06/21	30/06/21-30/06/22	30/06/22-30/06/23	30/06/23-30/06/24
<b>US dollar</b>					
Class B USD Acc (%)	51.5	53.3	-23.7	-25.4	-28.2
Index (%)	12.4	40.4	-13.8	-19.5	-10.4
<b>euro</b>					
Class B EUR Acc (%)	53.9	44.7	-13.2	-28.1	-27.2
Index (%)	14.0	33.0	-2.3	-22.9	-8.8
<b>Chinese renminbi</b>					
Class B CNH Acc (%)	56.0	40.1	-21.0	-19.0	-28.0
Index (%)	15.6	28.3	-10.6	-12.7	-10.1
<b>sterling</b>					
Class B GBP Acc (%)	N/A	N/A	N/A	N/A	-28.3
Index (%)	N/A	N/A	N/A	N/A	-9.9

Source: Revolution, MSCI. As at 31 July 2024. Net of fees. 10am prices. Index: MSCI China A Onshore 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.

## 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, French and German. 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](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 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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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's exposure to a single market may increase share price movements.

The Fund invests in China "A" Shares 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's concentrated portfolio relative to similar funds and in a particular geographical area or industry may result in large movements in the share price in the short term.

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's approach to Environmental, Social and Governance (ESG) 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 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](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 Information Document (KID), or the Prospectus. Copies of both the KID and Prospectus are available at [bailliegifford.com](http://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.

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**Target market**

The Fund is suitable for all investors seeking a fund that aims to deliver capital growth over a long-term investment horizon with a focus on investing in companies that promote improving environmental and social standards. The Fund considers sustainability preferences through 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, seeking a regular source of income and investing for less than five years. The Fund does not offer capital protection.

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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

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### Contact

#### Intermediary Enquiries

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

#### Institutional Enquiries

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

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

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