

Baillie Gifford™

Baillie Gifford Worldwide Positive Change Fund

31 December 2024 B Class factsheet - Marketing communication

Awards and Ratings - As at 30 November 2024

Overall Morningstar Rating™



Class B Acc in USD. Overall rating among 2372 EAA Fund Global Large-Cap Growth Equity funds as at 30-NOV-2024.



Lipper Ratings for Total Return is supplied by Lipper, a Refinitiv Company. Copyright 2025 © 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.

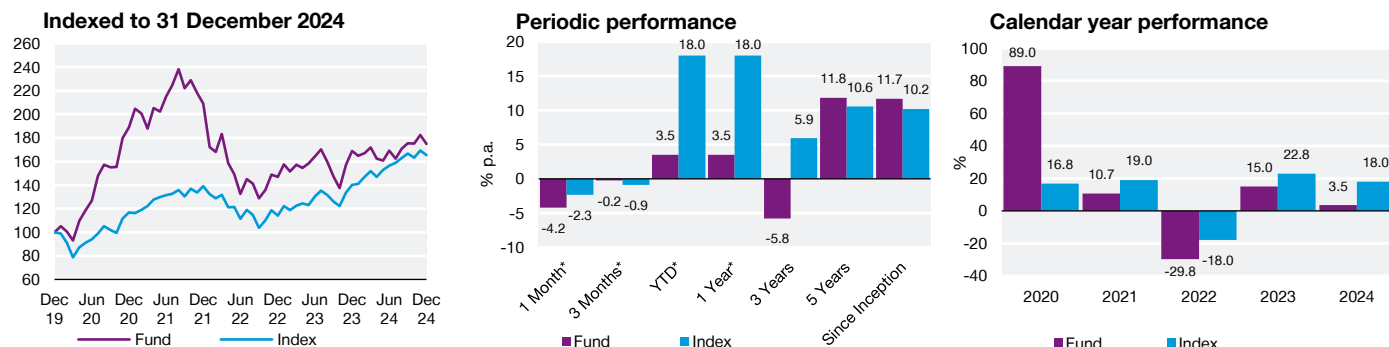


Based on the Class B USD Acc share class.

Investment proposition

The Fund invests in an actively managed portfolio of 25-50 global high quality growth companies which can deliver positive change in one of four current areas: Social Inclusion and Education, Environment and Resource Needs, Healthcare and Quality of Life; and Base of the Pyramid (addressing the needs of the world's poorest populations). The Positive Change Decision Makers generate ideas from a diverse range of sources. With a focus on fundamental in-house research, the team complete a two stage analysis of all holdings, looking at both the financial and positive change aspects case for each stock using a consistent framework. The output is a high conviction and differentiated portfolio. We aim for a low turnover, around 20% per annum over the long run.

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



Source: Revolution, MSCI. As at 31 December 2024. US dollars. Net of fees. Class B USD Acc, 10am prices. Index: MSCI ACWI Index, calculated using close to close. *Not annualised. Share class inception date: 08 May 2018.

Portfolio overview

Fund facts

Fund launch date	08 May 2018
Fund size	\$1,267.1m
Index	MSCI ACWI Index
Active share	92%
Annual turnover	23%
Number of stocks	36
Stocks (guideline range)	25-50
Fund SFDR Classification	Article 9*
Fiscal year end	30 September
Structure	Irish UCITS
Base currency	USD

*The Fund is subject to enhanced sustainability-related disclosures on its sustainable investment objective.

Top ten holdings

Holdings	% of Total assets
1 TSMC	7.8
2 Shopify	6.2
3 MercadoLibre	6.1
4 ASML	5.0
5 Duolingo	4.7
6 Autodesk	4.5
7 HDFC Bank	4.3
8 Bank Rakyat Indonesia	3.8
9 Alnylam Pharmaceuticals	3.8
10 Ecolab	3.7

Key Decision Makers

Name	Baillie Gifford years' experience	Industry years' experience
Kate Fox*	22	22
Lee Qian	12	12
Apricot Wilson	2	11
Thaiha Nguyen	10	10
Ed Whitten	6	9

*Partner

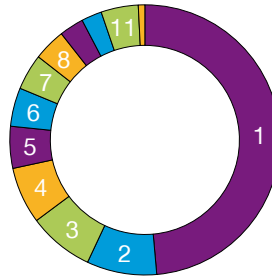
This is a marketing communication. Please refer to the prospectus of the UCITS fund and to the KID before making any final investment decisions. This document is solely for the use of professional investors and should not be relied upon by any other person. It is not intended for use by retail clients.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

Regional weights

	Fund (%)	Index (%)	Relative (%)
North America	55.4	69.3	-13.9
Emerging Markets	29.0	9.8	19.2
Europe (ex UK)	13.9	10.6	3.3
UK	1.0	3.1	-2.1
Developed Asia Pacific	0.0	7.2	-7.2
Cash	0.8	0.0	0.8

Sector weights

	Fund (%)	Index (%)	Relative (%)
Information Technology	27.9	26.0	1.9
Health Care	17.5	9.7	7.8
Consumer Discretionary	16.0	11.3	4.7
Industrials	14.8	10.2	4.6
Financials	13.9	16.8	-2.9
Materials	6.6	3.5	3.2
Communication Services	2.5	8.2	-5.7
Cash	0.8	0.0	0.8

Geographical Exposure

	Fund (%)
1 United States	48.6
2 Brazil	8.4
3 Taiwan	7.8
4 Canada	6.8
5 Netherlands	5.0
6 Singapore	4.6
7 India	4.3
8 Indonesia	3.8
9 Denmark	2.9
10 France	2.4
11 Others	4.5
12 Cash	0.8

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	08 May 2018	IE00BDCY2N73	BGWPCBU ID	BDCY2N7	A2P7PP	41753179	0.57	0.50
euro								
Class B EUR Acc	08 May 2018	IE00BDCY2C68	BGWPCBE ID	BDCY2C6	A2JRM4	41753105	0.57	0.50
Australian dollar								
Class B AUD Acc	23 November 2018	IE00BD3TXF01	BGWPCFA ID	BD3TXF0	A2QC3T	45112357	0.57	0.50
Canadian dollar								
Class B CAD Acc	30 October 2019	IE00BKLVKQ76	BGWPFCA ID	BKLVKQ7	A2PUQJ	50893365	0.57	0.50
Japanese yen								
Class B JPY Acc	10 May 2021	IE00BL9XLZ85	BGWPCBJ	BL9XLZ8	A2P92Z	111245225	0.57	0.50
sterling								
Class B GBP Acc	20 May 2020	IE00BLRPML96	BAWPCFG	BLRPML9	A2QC3V	54860145	0.57	0.50
Swiss franc								
Class B CHF Acc	29 October 2020	IE00BN15WJ73	BAWPCBC ID	BN15WJ7	A2QGSG	57110478	0.57	0.50

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. 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 (%)	-4.2	-0.2	3.5	3.5	-5.8	11.8	N/A	11.7
Index (%)	-2.3	-0.9	18.0	18.0	5.9	10.6	N/A	10.2
euro								
Class B EUR Acc (%)	-3.3	7.3	9.8	9.8	-3.1	13.5	N/A	13.9
Index (%)	-0.4	6.8	25.9	25.9	9.3	12.4	N/A	12.5
Australian dollar								
Class B AUD Acc (%)	-0.1	11.1	13.3	13.3	-0.7	14.6	N/A	16.8
Index (%)	2.8	11.1	30.1	30.1	11.8	13.4	N/A	15.1
Canadian dollar								
Class B CAD Acc (%)	-2.0	6.0	12.2	12.2	-1.9	14.0	N/A	15.9
Index (%)	0.3	5.5	28.7	28.7	10.6	12.9	N/A	13.3
Japanese yen								
Class B JPY Acc (%)	-0.9	9.6	14.3	14.3	4.4	N/A	N/A	6.8
Index (%)	2.2	8.9	31.6	31.6	17.5	N/A	N/A	18.5
sterling								
Class B GBP Acc (%)	-3.8	6.6	4.8	4.8	-3.5	N/A	N/A	8.7
Index (%)	-0.9	6.1	20.1	20.1	8.7	N/A	N/A	13.9
Swiss franc								
Class B CHF Acc (%)	-1.9	6.9	11.4	11.4	-6.1	N/A	N/A	2.6
Index (%)	0.5	6.5	27.1	27.1	5.7	N/A	N/A	12.4

Calendar year performance

	December 2020	December 2021	December 2022	December 2023	December 2024
US dollar					
Class B USD Acc (%)	89.0	10.7	-29.8	15.0	3.5
Index (%)	16.8	19.0	-18.0	22.8	18.0
euro					
Class B EUR Acc (%)	72.6	20.0	-25.3	11.0	9.8
Index (%)	7.2	28.1	-12.6	18.6	25.9
Australian dollar					
Class B AUD Acc (%)	72.2	17.3	-24.8	14.8	13.3
Index (%)	6.4	26.3	-12.0	22.1	30.1
Canadian dollar					
Class B CAD Acc (%)	85.1	10.4	-25.2	12.5	12.2
Index (%)	14.8	18.0	-12.0	19.5	28.7
Japanese yen					
Class B JPY Acc (%)	N/A	N/A	-19.4	23.6	14.3
Index (%)	N/A	N/A	-6.0	31.2	31.6
sterling					
Class B GBP Acc (%)	N/A	11.9	-21.1	8.9	4.8
Index (%)	N/A	20.1	-7.6	15.9	20.1
Swiss franc					
Class B CHF Acc (%)	N/A	14.6	-29.0	4.7	11.4
Index (%)	N/A	22.7	-16.7	11.7	27.1

Discrete performance

	31/12/19-31/12/20	31/12/20-31/12/21	31/12/21-31/12/22	31/12/22-31/12/23	31/12/23-31/12/24
US dollar					
Class B USD Acc (%)	89.0	10.7	-29.8	15.0	3.5
Index (%)	16.8	19.0	-18.0	22.8	18.0
euro					
Class B EUR Acc (%)	72.6	20.0	-25.3	11.0	9.8
Index (%)	7.2	28.1	-12.6	18.6	25.9
Australian dollar					
Class B AUD Acc (%)	72.2	17.3	-24.8	14.8	13.3
Index (%)	6.4	26.3	-12.0	22.1	30.1
Canadian dollar					
Class B CAD Acc (%)	85.1	10.4	-25.2	12.5	12.2

Index (%)	14.8	18.0	-12.0	19.5	28.7
Japanese yen					
Class B JPY Acc (%)	N/A	N/A	-19.4	23.6	14.3
Index (%)	N/A	N/A	-6.0	31.2	31.6
sterling					
Class B GBP Acc (%)	N/A	11.9	-21.1	8.9	4.8
Index (%)	N/A	20.1	-7.6	15.9	20.1
Swiss franc					
Class B CHF Acc (%)	N/A	14.6	-29.0	4.7	11.4
Index (%)	N/A	22.7	-16.7	11.7	27.1

	31/12/14-31/12/15	31/12/15-31/12/16	31/12/16-31/12/17	31/12/17-31/12/18	31/12/18-31/12/19
US dollar					
Class B USD Acc (%)	N/A	N/A	N/A	N/A	30.3
Index (%)	N/A	N/A	N/A	N/A	27.3
euro					
Class B EUR Acc (%)	N/A	N/A	N/A	N/A	32.9
Index (%)	N/A	N/A	N/A	N/A	29.6
Australian dollar					
Class B AUD Acc (%)	N/A	N/A	N/A	N/A	31.6
Index (%)	N/A	N/A	N/A	N/A	27.5

Source: Revolution, MSCI. As at 31 December 2024. Net of fees. 10am prices. Index: MSCI ACWI 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. 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. In addition, a summary of investor rights is available from 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.

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 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 also has regulatory permissions to perform Individual Portfolio Management activities. BGE provides investment management and advisory services to European (excluding UK) segregated clients. BGE has been appointed as UCITS management company to the following UCITS umbrella company; Baillie Gifford Worldwide Funds plc.

Baillie Gifford Asia (Hong Kong) Limited 柏基亞洲(香港)有限公司 ("BGA") holds a Type 1 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 Asia (Singapore) Private Limited ("BGAS") is regulated by the Monetary Authority of Singapore as a holder of a capital markets services licence to conduct fund management activities for institutional investors and accredited investors in Singapore.

Baillie Gifford International LLC, BGE, BGA and BGAS 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:

Custody of assets, particularly in emerging markets, involves a risk of loss if a custodian becomes insolvent or breaches duties of care.

There is no universally accepted definition of impact. Furthermore, there is a risk that individual investments fail to make a positive contribution to society and/ or the environment, and that overall the Fund fails to meet its objective.

The Fund invests in emerging markets where difficulties in trading could arise, resulting in a negative impact on the value of your investment.

The Fund's concentrated portfolio relative to similar funds 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 invests in companies whose products or behaviour make a positive impact on society and/or the environment. This means the Fund will not invest in certain sectors and companies and the universe of investments available to the Fund will be more limited than other funds that do not apply such criteria. The Fund therefore 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.

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.

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.

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.

Target market

The Fund is suitable for all investors seeking a fund that aims to deliver long-term growth and has a sustainable objective to deliver positive impact. The Fund considers sustainability preferences through sustainable investments including a minimum proportion of Taxonomy aligned investments and the qualitative consideration of principal adverse impacts. Investors should be prepared to bear losses. The Fund is compatible for mass market distribution. The Fund may not be suitable for investors 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.

Legal notices

Source: MSCI. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indexes or any securities or financial products. This report is not approved, endorsed, reviewed or produced by MSCI. None of the MSCI data is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

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.
- (v) Este material no constituye una evaluación o recomendación para invertir en instrumentos financieros o proyectos de inversión.

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.

Mexico: In 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.

Peru: The Fund has not and will not be registered in the Public Registry of the Capital Market (Registro Público del Mercado de Valores) regulated by the Superintendency of the Capital Market (Superintendencia del Mercado de Valores - "SMV"). Therefore, neither this document, nor any other document related to the program has been submitted to or reviewed by the SMV. The Fund will be placed through a private offer aimed exclusively at institutional investors. Persons and/or entities that do not qualify as institutional investors should refrain from participating in the private offering of the Fund.

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. The information contained in this document is meant purely for informational purposes and should not be relied upon as financial advice.

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 Information Documents (KIDs), 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.

Contact

Intermediary Enquiries
Email: funds@bailliegifford.com

Institutional Enquiries
Email: Institutional.Enquiries@bailliegifford.com

Calton Square, 1 Greenside Row, Edinburgh EH1 3AN
Telephone +44 (0) 131 275 2000 bailliegifford.com

Copyright © Baillie Gifford & Co 2025 All rights reserved.