

# Baillie Gifford™

## Baillie Gifford Worldwide China Fund

31 October 2024 B Class factsheet - Marketing communication

Awards and Ratings - As at 30 September 2024

Overall Morningstar Rating™



Class B Acc in USD. Overall rating among 796 EAA Fund China Equity funds as at 30-SEP-2024.

Morningstar Medalist Rating™



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

Analyst-Driven %

10

Data Coverage %

87

2

Total Return

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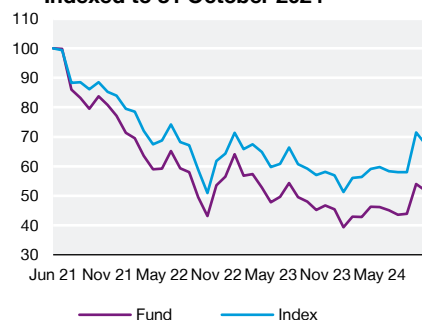
Based on the Class B USD Acc share class.

### Investment proposition

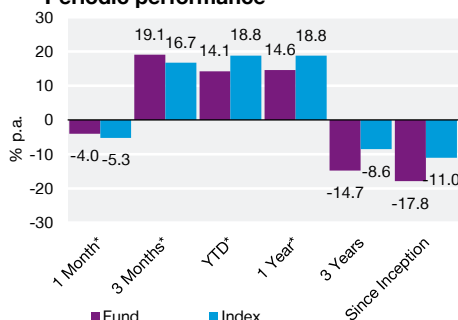
The Fund aims to invest in an actively managed portfolio of Chinese market stocks. We invest on a long-term (5 year) perspective, and have a strong preference for growth. We are looking for significant upside in each stock that we invest in. The process is driven by rigorous, fundamental, bottom-up analysis undertaken by our dedicated Emerging Markets Team. The fund managers draw on this analysis, as well as insights gleaned from discussion with all of Baillie Gifford's global investors, to produce a portfolio that typically holds 40-80 stocks.

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

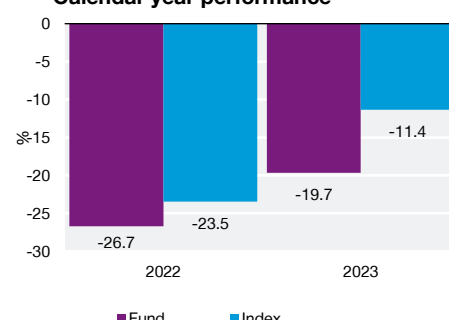
Indexed to 31 October 2024



Periodic performance



Calendar year performance



Source: Revolution, MSCI. As at 31 October 2024. US dollars. Net of fees. Class B USD Acc, 10am prices. Index: MSCI China All Shares, calculated using close to close. \*Not annualised. Share class inception date: 28 June 2021.

### Portfolio overview

#### Fund facts

|                          |                       |
|--------------------------|-----------------------|
| Fund launch date         | 28 June 2021          |
| Fund size                | \$3.7m                |
| Index                    | MSCI China All Shares |
| Active share             | 68%                   |
| Annual turnover          | 31%                   |
| Number of stocks         | 54                    |
| Stocks (guideline range) | 40-80                 |
| Fund SFDR Classification | Article 8*            |
| Fiscal year end          | 30 September          |
| Structure                | Irish UCITS           |
| Base currency            | USD                   |

\*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 Tencent              | 9.4               |
| 2 Meituan              | 7.8               |
| 3 Alibaba              | 6.0               |
| 4 Kweichow Moutai      | 4.7               |
| 5 Ping An Insurance    | 3.9               |
| 6 PDD Holdings         | 3.8               |
| 7 CATL                 | 3.5               |
| 8 China Merchants Bank | 3.3               |
| 9 BYD Company          | 3.0               |
| 10 Midea               | 2.6               |

#### China Portfolio Construction Group

| Name            | Baillie Gifford years' experience | Industry years' experience |
|-----------------|-----------------------------------|----------------------------|
| 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 (%) |
|------------------------|----------|-----------|--------------|
| Consumer Discretionary | 34.0     | 22.4      | 11.6         |
| Industrials            | 14.7     | 8.9       | 5.8          |
| Communication Services | 12.9     | 13.4      | -0.4         |
| Information Technology | 10.7     | 10.3      | 0.4          |
| Consumer Staples       | 7.7      | 7.0       | 0.8          |
| Financials             | 7.2      | 19.4      | -12.2        |
| Materials              | 3.9      | 5.7       | -1.7         |
| Health Care            | 3.6      | 4.7       | -1.2         |
| Real Estate            | 1.5      | 1.8       | -0.3         |
| Utilities              | 1.1      | 3.2       | -2.1         |
| Energy                 | 1.0      | 3.3       | -2.3         |
| Cash                   | 1.7      | 0.0       | 1.7          |

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 | 28 June 2021   | IE00BNTJ9T09 | BGWWCBU   | BNTJ9T0 | A3CNMK | 111912094 | 0.51                      | 0.36                      |
| euro            |                |              |           |         |        |           |                           |                           |
| Class B EUR Acc | 28 June 2021   | IE00BNTJ9S91 | BGWWCBE   | BNTJ9S9 | A3CNMJ | 111912095 | 0.51                      | 0.36                      |

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 (%) | -4.0     | 19.1      | 14.1 | 14.6    | -14.7   | N/A     | N/A      | -17.8           |
| Index (%)           | -5.3     | 16.7      | 18.8 | 18.8    | -8.6    | N/A     | N/A      | -11.0           |
| euro                |          |           |      |         |         |         |          |                 |
| Class B EUR Acc (%) | -1.6     | 18.6      | 16.1 | 12.4    | -12.7   | N/A     | N/A      | -15.5           |
| Index (%)           | -2.6     | 16.3      | 20.8 | 15.6    | -6.6    | N/A     | N/A      | -8.5            |

**Calendar year performance**

|                     | December 2019 | December 2020 | December 2021 | December 2022 | December 2023 |
|---------------------|---------------|---------------|---------------|---------------|---------------|
| US dollar           |               |               |               |               |               |
| Class B USD Acc (%) | N/A           | N/A           | N/A           | -26.7         | -19.7         |
| Index (%)           | N/A           | N/A           | N/A           | -23.5         | -11.4         |
| euro                |               |               |               |               |               |
| Class B EUR Acc (%) | N/A           | N/A           | N/A           | -22.1         | -22.5         |
| Index (%)           | N/A           | N/A           | N/A           | -18.4         | -14.4         |

**Discrete performance**

|                     | 30/09/19-30/09/20 | 30/09/20-30/09/21 | 30/09/21-30/09/22 | 30/09/22-30/09/23 | 30/09/23-30/09/24 |
|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| US dollar           |                   |                   |                   |                   |                   |
| Class B USD Acc (%) | N/A               | N/A               | -37.7             | -3.0              | 12.5              |
| Index (%)           | N/A               | N/A               | -31.6             | 0.6               | 20.6              |
| euro                |                   |                   |                   |                   |                   |
| Class B EUR Acc (%) | N/A               | N/A               | -26.5             | -10.1             | 7.1               |
| Index (%)           | N/A               | N/A               | -19.1             | -6.9              | 14.4              |

Source: Revolution, MSCI. As at 31 October 2024. Net of fees. 10am prices. Index: MSCI China All Shares, 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](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 primarily in the shares of, or depositary receipts representing the shares of, Chinese companies 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 concentration 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 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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