

23 April 2024

*If there is anything in this letter which you do not understand or if you are in any doubt as to what action to take, you should consult with an adviser authorised under the Financial Services and Markets Act 2000 immediately. **If you require assistance finding a financial adviser, please contact our Client Relations Team who can provide details of an organisation that can assist you further to find an advisor in your area.***

Dear Shareholder

Payment of Termination Proceeds following the closure of Baillie Gifford Emerging Markets Bond Fund (the “Fund”), a sub-fund of Baillie Gifford Bond Funds ICVC

We wrote to you on 22 January 2024 to inform you that the Fund was closing on 22 April 2024 and are now in a position to pay Termination Proceeds to Shareholders. Termination Proceeds comprise the proceeds from the sale of the portfolio and any income accruing from 1 April 2024 (the beginning of the interim accounting period) to the date when the portfolio was sold.

Your share of the Termination Proceeds will be paid into your bank account on 25 April 2024. The number of shares you held in the Fund and the Termination Proceeds per share are noted in the table on the next page.

Payment of residual amounts

At its closure on 22 April 2024:

- The Fund was due to receive proceeds from the sale of Egyptian bonds. Due to the nature of the Egyptian market, there can be delays in the receipt of proceeds from such sales and it has taken longer than we anticipated to receive the proceeds from the sale of the bonds. We intend to make an additional payment to Shareholders after the monies have been received and expect to make this payment by the end of May.
- The Fund also held assets impacted by the ongoing conflict in Ukraine. Due to uncertainty regarding recoverability of these assets they were fair valued at nil in the calculation of the Termination Proceeds. Should any value be realised for these assets in the future, a further payment will be made.

Further information

If you have any queries about this change, please contact our **Client Relations Team** on **0800 917 2113** or at enquiries@bailliegifford.com. Your call may be recorded for training or monitoring purposes.

Yours faithfully,



Derek McGowan

Director

**Baillie Gifford & Co Limited as Authorised Corporate Director of Baillie Gifford Bond Funds
ICVC**

Termination Proceeds

Fund name and share class	
ISIN	
Number of shares	
Termination Proceeds per share	