

# Baillie Gifford Worldwide Discovery Fund

## 30 April 2023 B Class factsheet - Marketing communication

### Awards and Ratings - As at 31 March 2023

Overall Morningstar Rating <sup>TM</sup>



Class B Acc in USD. Overall rating among 449 EAA Fund Global Small/Mid-Cap Equity funds as at 31-MAR-2023.



Class B Acc in USD. Morningstar Analyst Rating <sup>TM</sup> as at 31-MAR-2023.



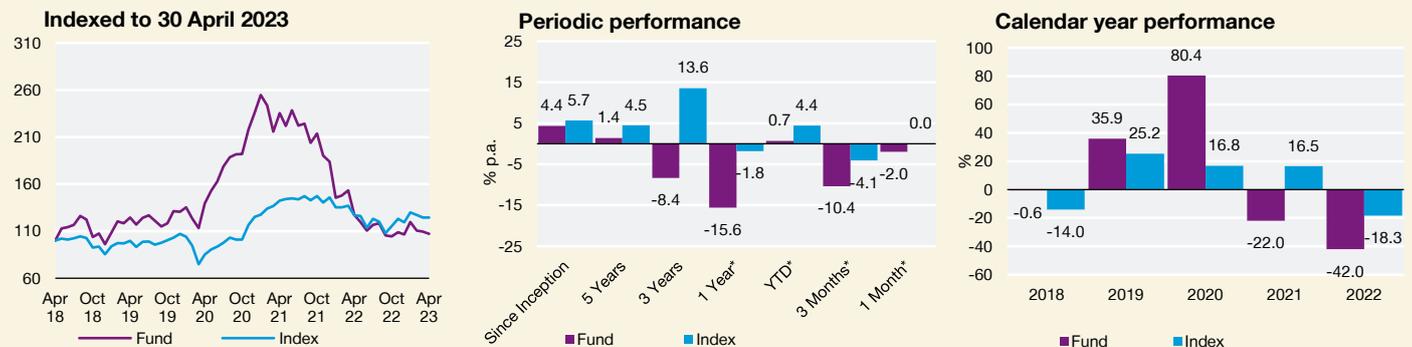
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### Investment proposition

The Worldwide Discovery Fund seeks out initially immature entrepreneurial companies from across the world. Importantly, it is the immaturity of the opportunity which is key, and not just 'smallness'. Companies typically have a market capitalisation of \$10bn or smaller at time of initial purchase and will often have pronounced levels of innovation and a differentiated strategy. Highly asymmetric investment opportunities such as these are, we believe, ideal for bottom-up analysis, and it is in this opportunity set that inefficiencies and valuation anomalies can be most pronounced.

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



Source: Revolution, MSCI. As at 30 April 2023. US dollars. Net of fees. Class B USD Acc, 10am prices. Index: MSCI ACWI Small Cap Index, calculated using close to close. \*Not annualised. Share class inception date: 06 September 2017.

### Portfolio overview

#### Fund facts

Fund launch date	06 September 2017
Fund size	\$282.8m
Index	MSCI ACWI Small Cap Index
Active share	99%
Annual turnover	14%
Number of stocks	69
Stocks (guideline range)	50-75
Fund SFDR Rating	Article 6
Fiscal year end	30 September
Structure	Irish UCITS
Base currency	USD

#### Top ten holdings

Holdings	% of Total assets
1 Anylam Pharmaceuticals	8.0
2 MarketAxess	5.0
3 STAAR Surgical	4.6
4 Axon Enterprise	4.3
5 Exact Sciences	3.9
6 Zillow	3.6
7 Novocure	3.4
8 Genmab	3.1
9 Ocado	3.1
10 Schrödinger	2.8

#### Key Decision Makers

Name	Baillie Gifford years' experience	Industry years' experience
Douglas Brodie*	22	22

\*Partner

**Regional weights**

	Fund (%)	Index (%)	Relative (%)
North America	69.6	54.0	15.7
UK	10.8	5.2	5.6
Emerging Markets	8.9	12.9	-4.0
Developed Asia Pacific	4.5	15.1	-10.6
Europe (ex UK)	3.7	12.9	-9.2
Cash and Deposits	2.5	0.0	2.5

**Sector weights**

	Fund (%)	Index (%)	Relative (%)
Health Care	45.2	10.5	34.7
Information Technology	21.2	12.1	9.1
Consumer Staples	3.1	5.1	-2.1
Communication Services	1.2	3.2	-2.1
Real Estate	3.6	8.3	-4.7
Financials	6.6	12.8	-6.2
Industrials	11.6	19.1	-7.5
Materials	0.6	8.4	-7.9
Consumer Discretionary	4.6	13.1	-8.5
Cash	2.5	0.0	2.5

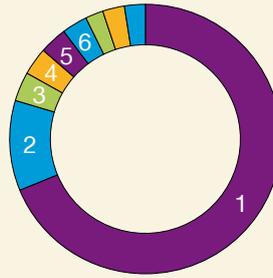
**Charges**

	Inception date	ISIN	Bloomberg	SEDOL	WKN	Valoren	Ongoing charge figure (%)	Annual management fee (%)
<b>US dollar</b>								
Class B USD Acc	06 September 2017	IE00BD09K416	BGDIBUA ID	BD09K41	A2QC33	38235136	0.90	0.75
<b>euro</b>								
Class B EUR Acc	06 September 2017	IE00BD09K309	BGDIBEA ID	BD09K30	A2PFCF	38235173	0.90	0.75
<b>Canadian dollar</b>								
Class B CAD Acc	25 November 2019	IE00BKLC2X16	BGDIFFA ID	BKLC2X1	A2PV4M	51299539	0.90	0.75
<b>New Zealand dollar</b>								
Class B NZD Acc	13 November 2019	IE00BK63G481	BGWDFNA ID	BK63G48	A2PVFY	51151267	0.90	0.75
<b>sterling</b>								
Class B GBP Acc	01 August 2018	IE00BG88PY66	BGDIFGA ID	BG88PY6	A2QC34	43084053	0.90	0.75
Class B GBP Inc	08 November 2019	IE00BJ7W3579	BGWDFGI ID	BJ7W357	A2PU9A	51047808	0.90	0.75

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
<b>US dollar</b>								
Class B USD Acc (%)	-2.0	-10.4	0.7	-15.6	-8.4	1.4	N/A	4.4
Index (%)	0.0	-4.1	4.4	-1.8	13.6	4.5	N/A	5.7
<b>euro</b>								
Class B EUR Acc (%)	-2.8	-11.6	-2.3	-18.8	-8.7	3.4	N/A	5.9
Index (%)	-1.6	-5.7	0.9	-6.1	13.3	6.4	N/A	7.2
<b>Canadian dollar</b>								
Class B CAD Acc (%)	-1.2	-8.9	1.5	-9.5	-8.9	N/A	N/A	-4.1
Index (%)	0.3	-2.5	4.5	4.2	12.7	N/A	N/A	6.3
<b>New Zealand dollar</b>								
Class B NZD Acc (%)	0.2	-6.0	4.1	-10.1	-8.4	N/A	N/A	-2.7
Index (%)	1.3	0.3	6.9	3.2	13.5	N/A	N/A	7.2
<b>sterling</b>								
Class B GBP Acc (%)	-2.6	-11.3	-2.7	-14.9	-8.3	N/A	N/A	-0.4
Class B GBP Inc (%)	-2.6	-11.3	-2.7	-14.9	-8.3	N/A	N/A	-2.9
Index (%)	-1.6	-6.1	-0.1	-1.9	13.7	N/A	N/A	6.5

**Geographical Exposure**

	Fund (%)
1 United States	68.8
2 UK	10.8
3 Israel	3.5
4 Japan	3.3
5 China	3.3
6 Denmark	3.1
7 Brazil	2.1
8 Others	2.6
9 Cash	2.5

**Calendar year performance**

	December 2018	December 2019	December 2020	December 2021	December 2022
<b>US dollar</b>					
Class B USD Acc (%)	-0.6	35.9	80.4	-22.0	-42.0
Index (%)	-14.0	25.2	16.8	16.5	-18.3
<b>euro</b>					
Class B EUR Acc (%)	4.2	38.5	64.8	-15.5	-38.4
Index (%)	-9.7	27.5	7.2	25.4	-12.9
<b>Canadian dollar</b>					
Class B CAD Acc (%)	N/A	N/A	76.7	-22.2	-38.3
Index (%)	N/A	N/A	14.8	15.5	-12.3
<b>New Zealand dollar</b>					
Class B NZD Acc (%)	N/A	N/A	68.5	-17.7	-37.4
Index (%)	N/A	N/A	9.5	22.6	-11.5
<b>sterling</b>					
Class B GBP Acc (%)	N/A	32.1	74.0	-21.2	-34.9
Class B GBP Inc (%)	N/A	N/A	74.0	-21.2	-34.9
Index (%)	N/A	20.4	13.2	17.6	-8.0

**Discrete performance**

	31/03/18-31/03/19	31/03/19-31/03/20	31/03/20-31/03/21	31/03/21-31/03/22	31/03/22-31/03/23
<b>US dollar</b>					
Class B USD Acc (%)	14.1	-4.2	90.3	-29.0	-28.6
Index (%)	-2.3	-22.7	82.7	0.0	-9.1
<b>euro</b>					
Class B EUR Acc (%)	25.3	-2.2	78.0	-25.1	-27.0
Index (%)	7.0	-20.9	70.6	5.7	-6.9
<b>Canadian dollar</b>					
Class B CAD Acc (%)	N/A	N/A	68.9	-29.4	-22.7
Index (%)	N/A	N/A	61.4	-0.6	-1.5
<b>New Zealand dollar</b>					
Class B NZD Acc (%)	N/A	N/A	62.6	-28.4	-20.9
Index (%)	N/A	N/A	54.7	0.7	1.0
<b>sterling</b>					
Class B GBP Acc (%)	N/A	1.7	70.1	-25.4	-24.2
Class B GBP Inc (%)	N/A	N/A	70.1	-25.4	-24.2
Index (%)	N/A	-18.8	64.2	4.8	-3.2

Source: Revolution, MSCI. As at 30 April 2023. Net of fees. 10am prices. Index: MSCI ACWI Small Cap Index, calculated using close to close. \*Not annualised. Hedged share classes shown against the index in the base currency.

## 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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(Europe) Limited.

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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:

Any value assigned to illiquid securities which are difficult to trade, such as those in smaller, immature companies, may not accurately reflect the price the Fund might receive upon their sale.

Custody of assets involves a risk of loss if a custodian becomes insolvent or breaches duties of care.

Investment in smaller, immature companies is generally considered higher risk as the market for their shares may be less liquid and more difficult to trade than that for more established companies. As a result, share price fluctuations may be greater. In addition, smaller, immature companies may not do so well in periods of adverse economic conditions. Where such companies have business models and competitive positions which are less well established, this could result in an increased likelihood of loss for investors.

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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**Target market**

The 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. 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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