Fund objective

To achieve capital growth over rolling five-year periods.

The manager believes an appropriate comparison for this Fund is the Investment Association Mixed Investment 40-85% Shares Sector median given the investment policy of the Fund and the approach taken by the manager when investing.

Investment proposition

The Fund seeks to produce long-term capital growth by investing in equities, bonds and cash. The equity portfolio is managed on a regional basis, with our specialist regional teams selecting what they consider to be the best growth stocks in their respective areas. The bond portfolios comprise both corporate bonds chosen by our Credit team and government bonds and currency positions selected by the Global Bond team. The Fund also actively allocates between equities, bonds and cash based on our prevailing view on the long-term attractiveness of each asset class.

Performance overview

Periodic performance

	6 Months	1 Year	3 Years (p.a.)	5 Years (p.a.)
Class B-Acc (%)	5.5	8.3	10.1	n/a
Sector median (%)*	4.2	14.9	11.9	n/a
Sector Ranking	46/228	212/219	163/198	183/183

Annual discrete performance

	30/06/21-30/06/22	30/06/22-30/06/23	30/06/23-30/06/24	30/06/24-30/06/25	30/06/25-30/06/26
Class B-Acc (%)	-28.3	9.7	9.4	7.9	8.5
Sector median (%)*	-6.4	3.0	11.9	5.8	17.4

Source: FE. Total return net of charges, in sterling.
Share class returns calculated using 10am prices.
*IA Mixed Investment 40-85% Shares Sector.

Fund facts

Managers	Iain McCombie* / Steven Hay
Fund size	£3,769.24m
IA sector	Mixed Investment 40-85% Shares
Launch date	01 April 1987
Active share	74%†
Annual turnover	32%

*Partner.
†Estimate relative to a weighted composite of representative indices.

Top ten equity holdings

Holdings	% Total assets
TSMC	1.9
NVIDIA	1.5
ASML	1.5
Roche	1.5
Samsung Electronics	1.5
Amazon.com	1.4
TotalEnergies	1.4
DoorDash	1.2
AstraZeneca	1.1
HSBC	1.0
Total	14.0

Outwith the UK, this document is solely for the use of professional investors. All data as at 31 August 2026 and source Baillie Gifford & Co Limited unless otherwise stated. Past performance is not a guide to future returns.

Geography

	Fund (%)
Europe (ex UK)	19.2
UK	19.1
North America	18.8
Overseas Bonds	12.3
Developed Asia Pacific	11.2
Emerging Markets	8.9
UK Bonds	6.8
Index Linked	0.3
Cash & Derivatives	3.3

A negative cash position may sometimes occur due to obligations awaiting settlement.

Active share classes

Share Class	ISIN	SEDOL	Annual Management Charge (%)	Ongoing Charges Figure (%)	Historic Yield (%)
Class B-Acc	GB0006010168	0601016	0.40	0.43	1.66
Class B-Inc	GB0006007909	0600790	0.40	0.43	1.66

The table displays the primary share classes. Other share classes may be available for those investors who have a separate arrangement. Charges will reduce the value of the investment. Please refer to the Prospectus and Key Investor Information Document for further details.

Key terms

Active share is a measure of the Fund's overlap with the benchmark. An active share of 100 indicates no overlap with the index and an active share of zero indicates a portfolio that tracks the index.

Annual turnover is calculated as the sum of the monthly turnover figures for the 12-month period.

Periodic performance is a method of evaluating how a fund is doing over time. It compares a fund's performance in each period to its performance in past periods. It also looks at the performance of the fund to the performance of an index or its peers.

Discrete performance is a method of evaluating the degree to which a fund performs compared against its benchmark on a given date.

Historic yield is based on distributions paid by the Fund in the previous 12 months as a percentage of the mid-market share price, as at the date shown. Investors may be subject to tax on their distributions, however, we are unable to give tax advice. Where we believe the historic yield to be materially unrepresentative, forecast yields have been quoted based on estimated income and expenses.

IA sectors are provided by the Investment Association. These sectors break up the universe of available funds to help investors navigate the large number of available products

Additional fund information

Sustainable investment labels help investors find products that have a specific sustainability goal. This product does not have a UK sustainable investment label. This product promotes environmental and/or social characteristics but does not explicitly aim to achieve positive environmental and/or social outcomes, which is a key requirement to adopt a label. More details can be found in the product's SDR Sustainability Disclosure Document found within the document section of the website.
The ongoing charge figure may vary from year to year and will exclude the costs of buying and selling assets for the Fund (unless these assets are shares of another fund). The Ongoing Charge Figure (OCF) is at the latest annual or interim period. The OCF may be lower than previous declarations as a result of a revision to how the indirect fees associated with closed-ended investment companies need to be shown. This does not necessarily mean that fund expenses have gone down rather that we have reverted to how they have been calculated until 30 June 2022 to reflect the revised Investment Association's Guidance on Disclosure of Fund Charges and Costs (July 2020, updated January 2022, revised November 2023). Further explanation of all the charges and costs relating to this Fund can be found in the Enhanced Disclosure of Fund Charges and Costs document, which is available through our website, bailliegifford.com. 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. 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.
All figures are rounded, so any totals may not sum.

Further information

Any comments expressed in this factsheet should not be taken as a recommendation or advice.

This factsheet does not provide you with all the facts that you need to make an informed decision about investing in the Fund. You need to read the associated Key Investor Information Document and Supplementary Information Document and decide whether to contact an authorised intermediary.

This factsheet has been issued and approved by Baillie Gifford & Co Limited, which is wholly owned by Baillie Gifford & Co, both of which are authorised and regulated by the Financial Conduct Authority.

Baillie Gifford Overseas Limited is wholly owned by Baillie Gifford & Co. Baillie Gifford Overseas Limited provides investment management and advisory services to non-UK clients and is authorised and regulated by the Financial Conduct Authority.

Target market

This 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. This Fund uses norms-based evaluation and is managed in line with the global goal of net zero greenhouse gas emissions by 2050 or sooner. This Fund is compatible for mass market distribution. This 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. This Fund does not offer capital protection.

Risk warnings

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 invests in emerging markets where difficulties in trading could arise, resulting in a negative impact on the value of your investment.
- Bonds issued by companies and governments may be adversely affected by changes in interest rates, expectations of inflation and a decline in the creditworthiness of the bond issuer. The issuers of bonds in which the Fund invests, particularly in emerging markets, may not be able to pay the bond income as promised or could fail to repay the capital amount.
- 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.
- Derivatives may be used to obtain, increase or reduce exposure to assets and may result in the Fund being leveraged. This may result in greater movements (down or up) in the price of shares in the Fund. It is not our intention that the use of derivatives will significantly alter the overall risk profile of the Fund.
- 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 Investor Information Document or the Prospectus, copies of which are available at bailliegifford.com.

Contact us

For further information about the Fund or Baillie Gifford's range of OEICs, please contact our Client Relations Team on 0800 917 2113, visit our website at bailliegifford.com, or email enquiries@bailliegifford.com.

Important information 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").

Important information 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.

Important information 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.

Important information 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.

Important information 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 is the sole liable party for full compliance therewith.

Important information 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.

Ratings – As at 31 July 2026

Dynamic Planner Risk Profile

This Fund is rated by Dynamic Planner, for more information go to: dynamicplanner.com

Synaptic Risk Rating

This Fund is rated by Synaptic, for more information go to: synaptic.co.uk

Scopic Rated Fund

This fund is rated by Scopic, for more information go to scopicresearch.co.uk

Rayner Spencer Mills Research Rated Fund

This Fund is rated by Rayner Spencer Mills Research, for more information go to: rsmr.co.uk

Defaqto Risk Rating

This Fund is rated by Defaqto, for more information go to: defaqto.com

EV Risk Rating

EV Standard 1-10, 10 years. This Fund is rated by EV, for more information go to: ev.uk

EV determines a fund's risk rating by projecting future outcomes using simulations generated by its proprietary asset model and based on its high-level asset allocation. These projections of outcomes are forward-looking over a range of durations from 5 to 25 years. The fund's risk is compared to a set of risk benchmarks from these outcomes. EV's risk rating methodology only focuses on the range of potential outcomes at different durations. It does not incorporate all risks to which a fund may be subject, for example, but not limited to, credit risk, liquidity risk, the concentration of risk within asset classes, manager business risk, political and other specific risks associated with the way the fund is managed. Customers and third parties using EV's risk ratings should ensure the limitations of risk ratings are understood by their clients.
These ratings are designed for use by professional advisers and intermediaries as part of their advice process. These ratings are not a recommendation to buy. If you need further information or are in doubt then you should contact a professional adviser.

3 Haymarket Square, Edinburgh EH3 8RY
Telephone +44 (0) 131 275 2000 bailliegifford.com

Contact
Your call may be recorded for training or monitoring purposes.

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Intermediary Enquiries
Tel:0800 917 2113
email: enquiries@bailliegifford.com.

Institutional Enquiries
Tel: +44 (0)131 275 2000
email:Institutional.Enquiries@bailliegifford.com
Ref: 10065349