
THE BAILLIE GIFFORD RESPONSIBLE GLOBAL EQUITY INCOME FUND

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.

This communication was produced and approved in January 2019 and has not been updated subsequently. It represents views held at the time of recording and may not reflect current thinking.

TEXT ON-SCREEN: The Baillie Gifford Responsible Global Equity Income Fund is the first and only fund of its type in the Global Equity Income sector.

TOBY ROSS (TR): The Baillie Gifford Responsible Global Equity Income Fund aims to deliver a dependable income stream that investors can rely on; as well as real growth in both income and capital over the long term.

But it aims to do this in a responsible way.

So, what do we mean by responsible?

Well, we focus on finding sustainable growth, so we include Environmental, Social and Governance factors in our investment decision making.

You won't find us investing in sectors which may do harm to society, for example tobacco, alcohol, armaments, adult entertainment, thermal coal or oil sands. We exclude all of these.

But we do invest in line with the United Nation's Global Compact, which supports human rights, promoting better working conditions, fighting corruption and protecting the environment including, of course, supporting the transition to a low-carbon economy.

What do we mean by global?

Well, unlike many equity income funds we are not limited to the UK stock market.

But rather we can invest in the best opportunities from around the world wherever they may be. From Brazilian stock exchanges, to South African biscuits and Australian testing laboratories.

The fund does not invest in bonds or businesses where the income will be eroded by inflation, but rather invests in what we think are the best opportunities from around the world.

We only invest in companies which we believe can sustainably grow their earnings and the dividends



they pay over time. And if the companies do that, so will the fund.

TEXT ON-SCREEN: Baillie Gifford has been investing in global equities for over a hundred years and managing ethically focused global equity income portfolios for charities over the last decade.

If you are interested in investing responsibly in a fund which aims to deliver growth and a dependable income over time, visit www.bailliegifford.com

This recording does not constitute, and is not subject to the protections afforded to, independent research. Baillie Gifford and its staff may have dealt in the investments concerned.

The views expressed are those of the speakers, are not statements of fact, and should not be considered as advice or a recommendation to buy, sell or hold a particular investment. No reliance should be placed on these views when making investment decisions.

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 emerging markets where difficulties in dealing, settlement and custody could arise, resulting in a negative impact on the value of your investment.

The fund invests according to responsible investment criteria and with reference to the ten principles of the United Nations Global Compact for business. This means the fund will not invest in certain sectors and companies and may experience a higher level of volatility than a fund which has no such restrictions.

Part or all of the Authorised Corporate Director's fee will be taken from the fund's capital. This will reduce the capital value of your investment. The figure for the current financial period has not yet been determined.

