

Risk profile (SRRI) <sup>1)</sup>

1	2	3	4	5	6	7
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## Credit Suisse (Lux) Digital Health Equity Fund

a subfund of CS Investment Funds 2 - Class IB USD

### Investment policy

Health care cost to society has risen to levels which are no longer sustainable. This fund invests globally in innovative companies which are driving a revolution in the health care sector through the application of technology. It offers diversified exposure to the digital health universe, which is one of the fastest growing segments in the health care industry. The investment universe comprises three segments: Research & Development, Treatments and Efficiency. The fund invests in "pure-play" digital health companies, which are typically small to mid-sized. The investment objective is long-term capital appreciation from actively managed exposure to this secular growth theme.

### Fund facts

**Fund manager**  
Credit Suisse Asset Management (Schweiz) AG,  
Thomas Amrein, Fang Liu

**Fund manager since**  
14/12/2017, 14/12/2017, 01/09/2020

**Location**  
Zurich, Zurich, Zurich

**Management company**  
Credit Suisse Fund Management S.A.

**Fund domicile**  
Luxembourg

**Fund currency**  
USD

**Close of financial year**  
31. May

**Total net assets (in millions)**  
6,354.89

**Inception date**  
14/12/2017

**Management fee p.a.**  
0.90%

**Ongoing charge**  
1.15%

**Reference Index**  
MSCI World ESG Leaders (NR) (08/19)

**Swinging single pricing (SSP) <sup>3)</sup>**  
Yes

**Unit class**  
Category IB (capital growth)

**Unit class currency**  
USD

**ISIN number**  
LU1683285750

**Bloomberg ticker**  
CSGDIBU LX

**Net Asset Value**  
1,201.20

**Redemptions**  
Daily

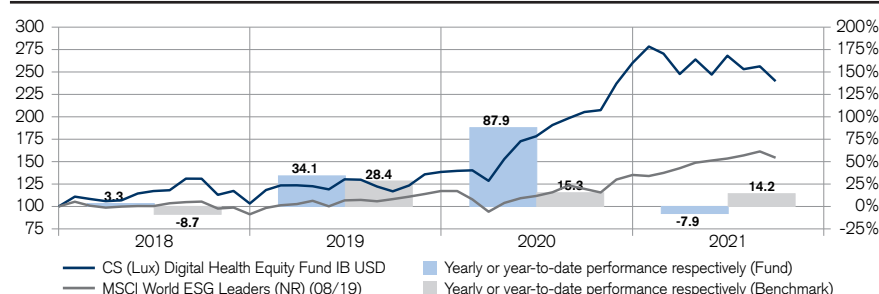
**Morningstar Rating as of 30/09/2021** ★★★★★

<sup>3)</sup> For more details, please refer to the relevant chapter "Net Asset Value" of the Fund's prospectus.

### Fund Statistics

	1 year	3 years
Annualized volatility in %	25.89	26.39
Tracking Error (Ex post)	22.96	18.84
Beta	0.85	1.02

### Net performance in USD (rebased to 100) and yearly performance <sup>2)</sup>



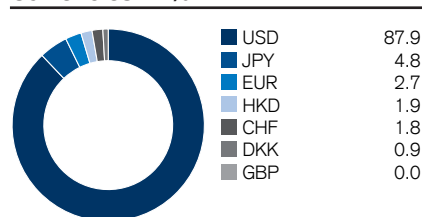
### Net performance in USD <sup>2)</sup>

	1 month	3 months	YTD	1 year	3 years	5 years
Fund	-6.45	-10.59	-7.86	16.74	83.07	-
Reference Index	-4.34	0.59	14.22	29.01	46.42	-

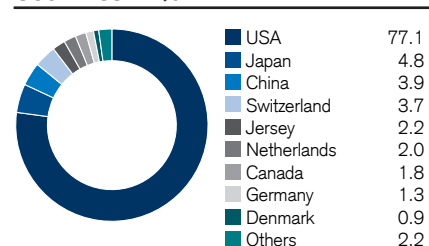
### Subtheme allocation in %

	Fund
Treatments	44.6
Efficiency	31.4
R&D	22.7
Cash/Cash Equivalents	1.3

### Currencies in %



### Countries in %



### Number of holdings

Fund	Number of holdings
Fund	74

### Top 10 holdings in %

Company	%
Dexcom	4.28
Veeva Systems	3.97
M3	3.93
Teladoc	3.69
Guardant Health	3.23
Align Technology	3.13
Exact Sciences	2.84
Intuitive Surgical	2.41
10X Genomics	2.39
Inspire Medical Systems Inc	2.37
<b>Total</b>	<b>32.24</b>

<sup>1)</sup> The calculation of the risk indicator is based on the CESR/10-673 Directive. The risk indicator is based on historic and partly simulated data; it cannot be used to predict future developments. The classification of the Fund may change in future and does not represent a guarantee. A classification into category 1 is not a risk-free investment either.

<sup>2)</sup> Historical performance indications and financial market scenarios are not reliable indicators of current or future performance. The performance data does not take into account the commissions and costs incurred on the issue and redemption of fund units.

Asset Allocation presented on this page may change over time.

# Credit Suisse (Lux) Digital Health Equity Fund

a subfund of CS Investment Funds 2 - Class IB USD

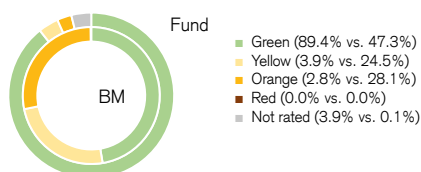
## ESG Rating vs Benchmark <sup>4)</sup>

	ESG	E	S	G
Fund	A	A	BBB	BBB
BM	AA	A	BBB	BBB

## ESG Breakdown <sup>7)</sup>

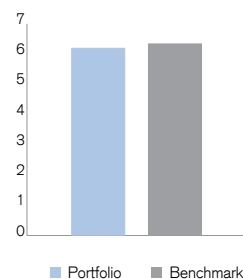
	Score
<b>Overall Score</b>	<b>5.8</b>
<b>Environment</b>	<b>6.2</b>
Climate Change	6.6
Env. Opportunities	0.0
Natural Capital	0.0
Pollution & Waste	5.6
<b>Social</b>	<b>5.0</b>
Human Capital	3.0
Product Liability	7.0
Social Opportunities	2.9
Stakeholder Opposition	0.0
<b>Governance</b>	<b>5.2</b>

## ESG Controversies Flag <sup>8)</sup>



## Low Carbon Transition Score <sup>10)</sup>

Portfolio: **6.2** / Benchmark: **6.3**



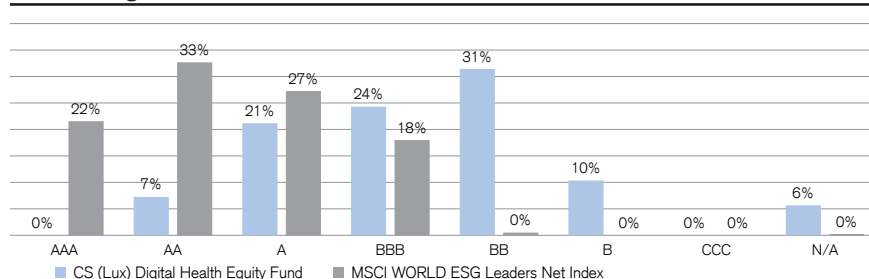
## Portfolio Summary <sup>5)</sup>

This fund promotes environmental, social and governance (ESG) characteristics (within the meaning of Art. 8 of Regulation (EU) 2019/2088). It applies the CSAM Sustainable Investing Policy ([www.credit-suisse.com/esg](http://www.credit-suisse.com/esg)) to combine the most material ESG factors with traditional financial analysis to make an ESG adjusted risk-return assessment, which serves as the basis for the portfolio construction.

## Applied ESG Characteristics <sup>6)</sup>

- ESG Benchmark
- ESG Integration
- Engagement
- Exclusion Criteria
- Proxy Voting

## ESG Rating in Percent vs Benchmark <sup>9)</sup>



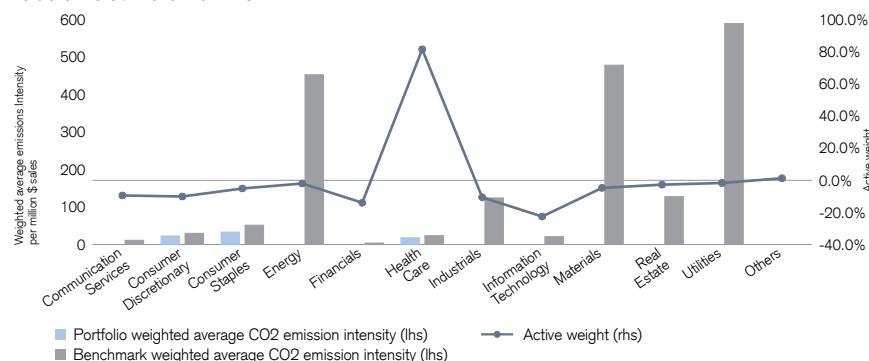
## Top 10 Holdings

Holding Name	Weight	ESG Rating	Cont.Flag	E	S	G
DEXCOM INC	4.3%	A	Green	Green	Green	Green
Veeva Sys Inc	4.0%	BB	Green	Green	Green	Green
M3, Inc.	3.9%	BB	Green	Green	Green	Green
Teladoc Health, Inc.	3.7%	A	Green	Green	Green	Green
GUARDANT HEALTH INC	3.2%	BB	Green	Green	Green	Green
ALIGN TECHNOLOGY INC	3.1%	BBB	Green	Green	Green	Green
Exact Sciences Corp	2.8%	BBB	Yellow	Green	Green	Green
Intuitive Surgical, Inc.	2.4%	BBB	Yellow	Green	Yellow	Green
10X GENOMICS INC	2.4%	BB	Green	Green	Green	Green
INSPIRE MED SYS INC	2.4%	BB	Green	Green	Green	Green

## Carbon Emission Intensity <sup>11)</sup>

Tons CO<sub>2</sub>-equivalent emissions per \$m revenues

Portfolio: **19.5** / Benchmark: **75.7**



## Legend

- 4) ESG Rating which is provided by MSCI ESG, is measured on a scale from AAA (highest rating) to CCC (lowest rating). The rating is based on the underlying company's exposure to industry specific sustainability risks and their ability to mitigate those risks relative to their peers. The overall portfolio rating is calculated on an industry relative basis while the underlying individual E,S and G ratings are absolute. Hence, the overall rating cannot be seen as an average of the individual E, S and G ratings.
- 5) For more information on the applied norms-based exclusions please refer to: [www.svk-asir.ch](http://www.svk-asir.ch) © In the absence of suitable and/or liquid equity index futures on ESG indices, the Sub-Fund / Fund may use equity index futures, which refer to traditional indices (non-ESG) in order to reduce various risks, for efficient portfolio management and as a way to gain or reduce market exposure.
- 6) For further information on the methodology applied to assess the ESG characteristics of the investments, please refer to [www.msci.com/our-solutions/esg-investing/](http://www.msci.com/our-solutions/esg-investing/)
- 7) The Overall ESG Quality Score does not correspond directly to the presented underlying Environment, Social and Governance Pillar scores. The Pillar scores are derived on an absolute basis, while the Overall ESG Quality Score is adjusted to reflect the industry-specific level of sustainability risk exposure. Since Pillar scores are absolute, and Overall scores are relative, the first cannot be averaged to derive the latter. ESG Themes represent a break-down of individual E, S and G scores. All scores and its' components are rated on a scale of 0-10 (provided by MSCI), where 0 is very poor and 10 is very good.
- 8) ESG Controversies Flag is designed to provide timely and consistent assessments of ESG controversies involving publicly traded companies and fixed income issuers. A controversy case is typically a one-off event such as an environmental oil spill, an accident, or allegations such as safety issues in a production facility. The colour indicator, which spans from red to green, indicates the most severe involvement (red) to the least involved (green) in any controversies. The grey colour indicates where data is unavailable.
- 9) ESG Ratings represents the ESG Rating breakdown in percentage in an absolute view or relative to a benchmark.
- 10) Low Carbon Transition Score is based on a multi-dimensional risks and opportunities assessment and considers both predominant and secondary risks a company faces. The scale ranges from 0-10 (with 10 representing a potential leader) and is industry agnostic and represents an absolute assessment of a company's position vis-à-vis the transition. On a portfolio level, individual scores are aggregated and compared to the benchmark (if existent).
- 11) Carbon Intensities compares the weighted average emissions intensity per million \$ sales (broken down by GICS sector) between the portfolio and the benchmark. It also displays active GICS sector weights.

## Potential risks

The Fund's risk and reward profile does not reflect the risk inherent in future circumstances that differ from what the Fund has experienced in the recent past. This includes the following events which are rare but can have a large impact.

- Credit risk: Issuers of assets held by the Fund may not pay income or repay capital when due. The Fund's investments have low credit risk.
- Liquidity risk: Assets cannot necessarily be sold at limited cost in an adequately short timeframe. The Fund's investments may be prone to limited liquidity. The Fund will endeavor to mitigate this risk by various measures.
- Counterparty risk: Bankruptcy or insolvency of the Fund's derivative counterparties may lead to payment or delivery default.
- Operational risk: Deficient processes, technical failures or catastrophic events may cause losses.
- Political and Legal risks: Investments are exposed to changes of rules and standards applied by a specific country. This includes restrictions on currency convertibility, the imposing of taxes or controls on transactions, the limitations of property rights or other legal risks.
- Sustainability risks: Sustainability risks are environmental, social or governance events or conditions that can have a material negative effect on the return, depending on the relevant sector, industry and company exposure.

The product's investment objectives, risks, charges and expenses, as well as more complete information about the product, are provided in the prospectus (or relevant offering document), which should be read carefully before investing.

Data sources as of September 30, 2021: Credit Suisse, otherwise specified.

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A summary of investor rights for investing in Luxembourg can be obtained via [www.cssf.lu/en/consumer/](http://www.cssf.lu/en/consumer/), local laws relating to investor rights may apply.

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\*Legal entity, from which the full offering documentation, the key investor information document (KIID), the fund rules, as well as the annual and bi-annual reports, if any, may be obtained free of charge.

# BAILLIE GIFFORD

## Baillie Gifford Worldwide Health Innovation Fund

30 September 2021

### Investment Proposition

The Fund aims to produce capital growth over the long term. The investment policy is to invest mainly in global equities selected from companies involved in the healthcare industry and which are innovative in their focus. The Fund will not be restricted to equity securities in the healthcare sector as defined by any particular index. Investment will be concentrated by the number of stocks held but diversified across a range of healthcare themes.

### Fund Facts

ISIN Code Class B USD Acc	IE00BGGJJ945
Bloomberg Code Class B USD Acc	BGWHUBA ID
SEDOL Class B USD Acc	BGGJJ94
Fund Launch Date	01 October 2018
Fund Size	\$413.5m
Index	MSCI ACWI Index
Active Share	99%
Current Annual Turnover	41%
Current number of stocks	40
Stocks (guideline range)	25-50
Fiscal year end	30 September
Structure	Irish UCITS
Base currency	USD

### Key Decision Makers

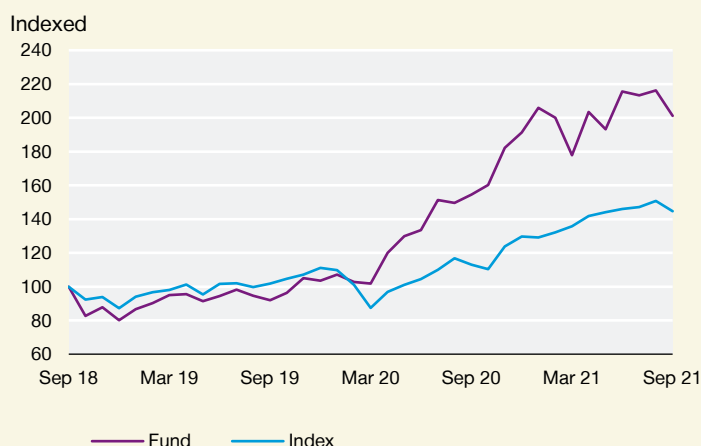
Name	Years' Experience
Julia Angeles	13
Marina Record	13
Rose Nguyen	8

### Charges

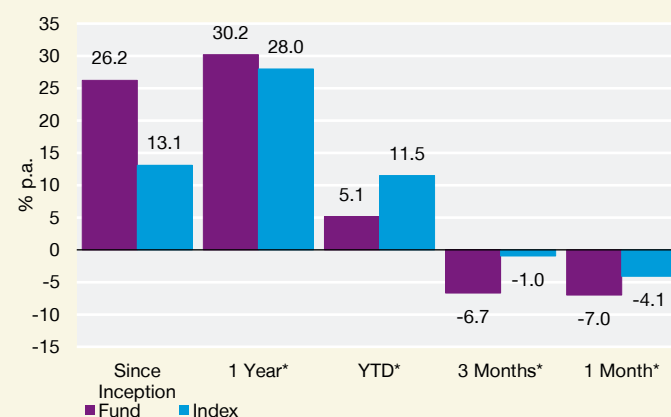
	Ongoing Charge (%)	Management Fee (%)
Class B USD Acc	0.40	0.25

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 Investor Information Document for further details. Until the expiry of this offer, the ongoing charges are also reduced.

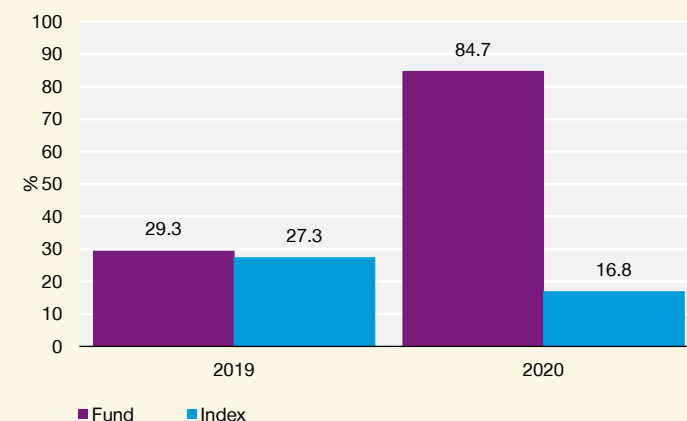
### Performance



### Periodic Performance

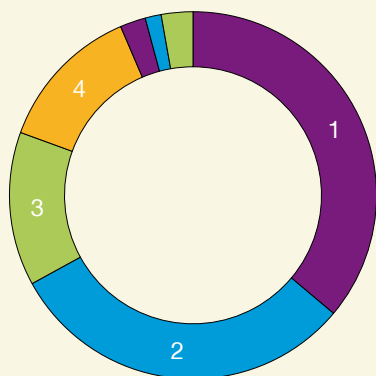


### Calendar Year Performance



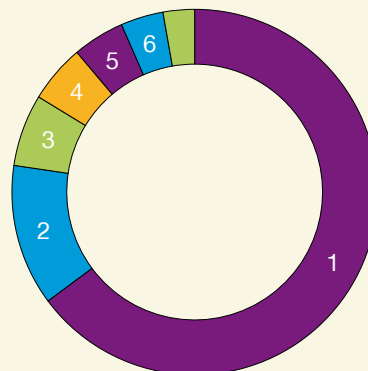
Source: StatPro, MSCI. As at 30 September 2021. US dollars. Net of fees. Class B USD Acc, 10am prices. Index MSCI ACWI Index, calculated using close to close. \*Not annualised. Share Class Inception date: 01 October 2018.

### Industry Exposure



	%
1 Biotechnology	36.1
2 Health Care Equipment & Supplies	30.9
3 Life Sciences Tools & Services	13.5
4 Health Care Technology	13.0
5 Pharmaceuticals	2.3
6 Others	1.4
7 Cash	2.8

### Geographical Exposure



	%
1 United States	64.8
2 Denmark	12.5
3 Japan	6.4
4 China	5.1
5 Germany	4.6
6 Netherlands	3.8
7 Cash	2.8

### Top Ten Holdings

Holdings	% of Total Assets
1 Moderna	8.9
2 M3	6.4
3 10x Genomics	4.8
4 Illumina	4.6
5 Sartorius Group	4.6
6 Genmab	4.5
7 Ambu	4.3
8 ShockWave Medical	4.2
9 Alnylam Pharmaceuticals	4.2
10 Argenx	3.8

### Discrete Performance

	30/09/16- 30/09/17	30/09/17- 30/09/18	30/09/18- 30/09/19	30/09/19- 30/09/20	30/09/20- 30/09/21
Fund Net (%)	N/A	N/A	N/A	68.1	30.2
Index (%)	N/A	N/A	N/A	11.0	28.0

### Awards and Ratings

As at 31 August 2021



Pan-European Morningstar Awards for Investing Excellence 2020 - Morningstar presents the Outstanding Investment House Award to an asset manager that has shown an unwavering focus on serving the best interests of investors. © 2020 Morningstar, Inc. All rights reserved.

## 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 Investor Information Document (KIID), or the Prospectus. A Prospectus is available for Baillie Gifford Worldwide Funds plc (the Company) in English, French and German. Key Investor Information Documents (KIIDs) 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.

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. 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.

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BGE provides investment management and advisory services to European (excluding UK) clients. It was incorporated in Ireland in May 2018 and is authorised by the Central Bank of Ireland. Through its MiFID passport, it has established Baillie Gifford Investment Management (Europe) Limited (Frankfurt Branch) to market its investment management and advisory services and distribute Baillie Gifford Worldwide Funds plc in Germany. Similarly, it has established Baillie Gifford Investment Management (Europe) Limited (Amsterdam Branch) to market its investment management and advisory services and distribute Baillie Gifford Worldwide Funds plc in The Netherlands. Baillie Gifford Investment Management (Europe) Limited also has a representative office in Zurich, Switzerland pursuant to Art. 58 of the Federal Act on Financial Institutions ("FinIA"). It does not constitute a branch and therefore does not have authority to commit Baillie Gifford Investment Management (Europe) Limited. It is the intention to ask for the authorisation by the Swiss Financial Market Supervisory Authority (FINMA) to maintain this representative office of a foreign asset manager of collective assets in Switzerland pursuant to the applicable transitional provisions of FinIA.

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## Awards and Ratings

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To deal please contact your representative below or alternatively you can contact Brown Brothers Harriman direct by phone or post.

Tel Dublin: +353 1 241 7156

Tel Hong Kong: +852 3971 7156

Fax Dublin: +353 1 241 7157

Fax Hong Kong: +852 3971 7157

## Address:

Brown Brothers Harriman Fund Administration Services (Ireland) Limited

30 Herbert Street, Dublin 2, D02 W329, Ireland

Further information about the Fund can also be obtained from locally appointed agents, details of which are available from the country specific pages at [bailliegifford.com](http://bailliegifford.com).

## Target Market

This Fund is suitable for all investors seeking a Fund that aims to deliver capital growth over a long-term investment horizon with a thematic focus on investing in companies that have the potential to bring substantial improvements to human health, lengthen lifespans and reduce healthcare costs. The investor should be prepared to bear losses. 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 and investing for less than five years. The Fund does not offer capital protection.

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**Chile:** In 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.

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**Jersey:** In Jersey consent under the Control of Borrowing (Jersey) Order 1958 (the "COBO Order") has not been obtained for the circulation of this document.

**Peru:** The shares have not been registered before the Superintendencia del Mercado de Valores (SVM) and are being placed by means of a private offer. SVM has not reviewed the information provided to the investor. This document is not for public distribution.

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**South Korea:** In South Korea Baillie Gifford Overseas Limited is registered with the Financial Services Commission as a cross-border foreign Discretionary Investment Manager & Non-Discretionary Investment Adviser.

**Spain:** In Spain BAILLIE GIFFORD WORLDWIDE FUNDS PLC is registered with the Securities Market Commission under official registration number 1707.

**Switzerland:** In Switzerland this document is directed only at qualified investors (the "Qualified Investors"), as defined in the Swiss Collective Investment Schemes Act of 23 June 2006, as amended ("CISA") and its implementing ordinance. The Fund is a sub-fund of Baillie Gifford Worldwide Funds PLC and is domiciled in Ireland. The Swiss representative is UBS Fund Management (Switzerland) AG, Aeschenenplatz 6, 4052 Basel. The Swiss paying agent is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zurich. The documents of the Company, such as the Partial Prospectus for Switzerland, the Articles of Association, the Key Investor Information Documents (KIIDs), and the financial reports can be obtained free of charge from the Swiss representative. For the shares of the Fund distributed to qualified investors in Switzerland, the place of jurisdiction is Basel. Each time performance data is published, it should be noted that the past performance is no indication of current or future performance, and that it does not take account of the commissions and costs incurred on the issue and redemption of shares.



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