

# Developed Asia Pacific Fund



30<sup>th</sup> June 2014

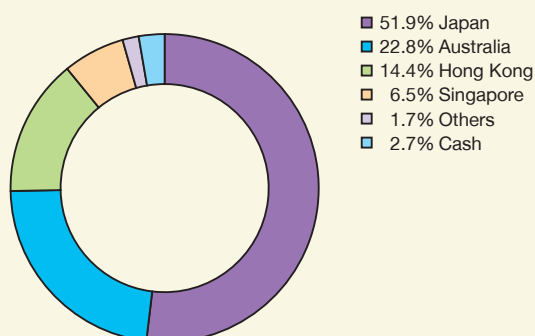
## Fund Aims

To maximise the total return through investment, whether direct or indirect, in any economic sectors of any of the markets included in the MSCI Pacific Index. 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.

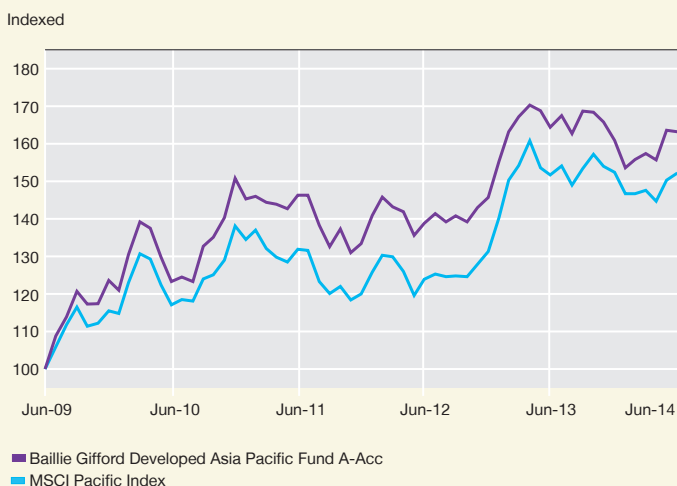
## Key Information

Fund Manager	Elaine Morrison
Launch Date	20 <sup>th</sup> June 2001
Fund Size	£62.66m
IMA Sector	Asia Pacific Including Japan

## Geographic Analysis of Total Assets



## Performance



## Investment Proposition

The Fund aims to invest in an actively managed portfolio of Developed Asian stocks. We invest on a long-term (5 year) perspective, and have a strong preference for growth. The process is driven by rigorous, fundamental, bottom-up analysis undertaken by our dedicated Developed Asian team which researches companies in Japan, Australia, New Zealand, Hong Kong and Singapore. (The Fund also invests in some Chinese businesses which are listed in Hong Kong and incorporated outside China.)

The fund manager draws on this analysis, as well as insights gleaned from discussion with all of Baillie Gifford's global investors, to produce a portfolio that typically holds 30–40 stocks. Turnover is low.

This Fund lies within the Asia Pacific Including Japan sector. Unlike other funds within this sector, it does not have any holdings in emerging markets countries – this makes comparison with these funds less appropriate when returns are volatile.

## Top Ten Holdings

Holdings	% of Total Assets
1 Baillie Gifford Japanese Smaller Cos Fund	8.9
2 United Overseas Bank	4.2
3 Kakaku.com	4.2
4 Hong Kong Exchanges & Clearing	4.0
5 Treasury Wine Estates	3.9
6 BHP Billiton	3.8
7 Shimano	3.4
8 Japan Tobacco	3.3
9 CNOOC	3.2
10 Hang Lung Properties	3.2
	<b>42.1</b>

## Charges and Yield

	Initial charge	Annual charge	Ongoing charge	Historic Yield
Class A-Acc	5.00%	1.50%	1.57%	1.2%
Class B-Inc	1.00%	0.65%	0.72%	2.0%
Class B-Acc	1.00%	0.65%	0.72%	2.0%

## Periodic Performance

	6 Months	1 Year	3 Years	5 Years
Class A-Acc	1.4%	-0.8%	11.6%	63.2%
Sector Ranking	3/8	4/8	4/8	5/7
Sector Average	0.2%	0.2%	7.3%	56.0%

## Annual Discrete Performance

	30/06/09	30/06/10	30/06/11	30/06/12	30/06/13	30/06/14
Class A-Acc	23.3%	18.6%	-5.1%	18.5%	-0.8%	
Sector Average	26.8%	14.6%	-8.6%	17.3%	0.2%	

Performance source: FE, single pricing basis, total return.

Returns reflect the annual charges but exclude any initial charge paid.

FE Crown Rating



## Additional Fund Information

The Fund is a sub-fund of the Baillie Gifford Overseas Growth Funds ICVC (Investment Company with Variable Capital) which is an umbrella Open-Ended Investment Company. Its Authorised Corporate Director ('ACD') is Baillie Gifford & Co Limited.

The share price is calculated daily at 10.00am and is based on the mid value of the underlying assets of the Fund, known as the net asset value. All shares are single priced.

The Historic Yield reflects distributions declared over the past twelve months as a percentage of the mid-market share price, as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions.

The ongoing charges figure is based on actual expenses for the latest financial period. Where the Fund 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. 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, [www.bailliegifford.com](http://www.bailliegifford.com).

## 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 (Financial Services Register 119179), which is wholly owned by Baillie Gifford & Co (Financial Services Register 142597), both of which are authorised and regulated by the Financial Conduct Authority of 25 The North Colonnade, Canary Wharf, London E14 5HS.

## 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. Past performance is not a guide to future performance.

The specific risks associated with the Fund include:

- The Fund's concentrated portfolio and long-term approach to investment may result in large movements in the share price.
- The Fund invests in overseas assets, priced in foreign currencies. Changes in the rates of exchange may cause the value of your shares to go down.

Further details of the risks associated with investing in the Fund can be found in the Key Investor Information Document, copies of which are available at [www.bailliegifford.com](http://www.bailliegifford.com), or the Prospectus which is available by calling the ACD.

## Contact Us:

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For further information about the Fund or Baillie Gifford's range of OEICs, please contact us at the above address, call our Client Relations Team on **0800 917 2113** (your call may be recorded for training or monitoring purposes), visit our website at [www.bailliegifford.com](http://www.bailliegifford.com), fax us on **0131 275 3955** or email [trustenquiries@bailliegifford.com](mailto:trustenquiries@bailliegifford.com)