

## Financial Express

Crown Rating 

### FUND AIMS

Aims to achieve capital growth by investment in the Far East, Australasia and the Indian sub-continent in any economic sector. The current policy excludes investment in Japan, New Zealand and Australia.

### INVESTMENT REPORT

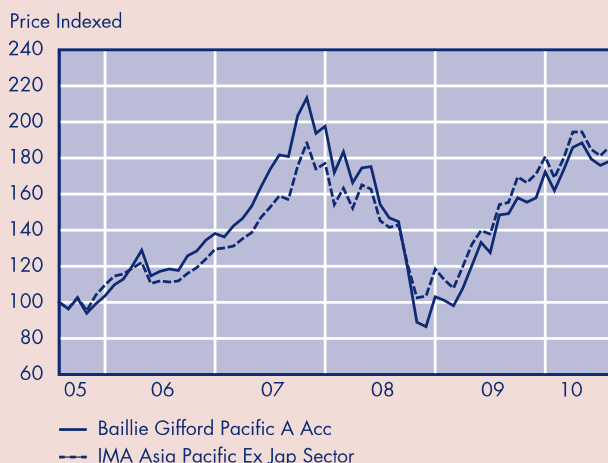
- Performance was mixed across the region, with India and Vietnam among the weakest markets and China the strongest. It is difficult to pinpoint any general themes across the markets, but inflation concerns in countries such as India led to some mild negative sentiment.
- Significant news flow has been reasonably limited. Overall economic data has continued to be relatively strong with Q2 GDP growth either achieving estimates or surprising moderately to the upside. Several countries saw GDP upgrades including Korea, Thailand and India. There has been some modest rate tightening in a few countries, including Malaysia, Korea and India, none of which was unexpected.
- We remain upbeat on the region.

### GENERAL INFORMATION

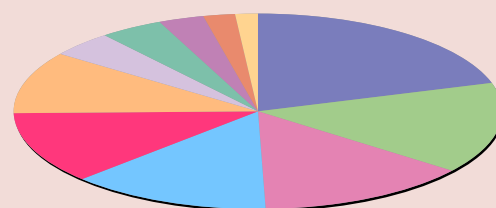
Fund Managers: Richard Sneller / Roderick Snell  
 Launch Date: 17 March 1989  
 Fund Size: £50.69m  
 IMA Sector: Asia Pacific Excluding Japan

All data as at 30 July 2010 and source Baillie Gifford unless otherwise stated.  
 Performance source: Financial Express, single pricing basis, net income reinvested.

### FUND PERFORMANCE



### GEOGRAPHIC ANALYSIS OF TOTAL ASSETS



### TOP TEN HOLDINGS

Holdings	% of Total Assets
1 Samsung Electronics	2.9
2 TSMC	2.4
3 Hyundai Mobis	2.0
4 China Life Insurance	1.9
5 CNOOC	1.9
6 Ping An Insurance	1.9
7 China Merchants Bank	1.6
8 Swire Pacific	1.6
9 Hon Hai Precision	1.5
10 Hong Kong Exchanges & Clearing	1.5
	<u>19.2</u>

Past performance is not a guide to future performance.

### STANDARDISED PAST PERFORMANCE

	30/06/05	30/06/06	30/06/07	30/06/08	30/06/09
	30/06/06	30/06/07	30/06/08	30/06/09	30/06/10
Class A - Acc	27.1%	48.2%	-11.2%	-17.3%	37.8%
Sector Average	20.4%	36.5%	-4.9%	-5.1%	31.0%

### CHARGES AND PERFORMANCE

	Initial charge	Annual charge	Historic Yield
Class A - Acc	5.00%	1.50%	1.5%
Class B - Inc	1.00%	0.65%	2.0%
Class B - Acc	1.00%	0.65%	2.0%

	6 Months	1 Year	3 Years	5 Years
Class A - Acc	10.03%	20.05%	-1.94%	78.19%
Sector Ranking	43/92	51/90	77/82	45/69
Sector Average	10.18%	20.64%	18.14%	91.24%

Performance figures reflect the annual charge but exclude any initial charge paid.

## **BAILLIE GIFFORD PACIFIC FUND ('the Fund')**

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.

### ***You should be aware of a number of risk factors:***

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:

The Fund invests in emerging markets which could go down or up more than the main international markets.

Changes in the rates of exchange may cause the value of your investment (and any income it may pay) to go down.

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

### ***Further Information***

A full statement of all the terms and conditions for our products is available by contacting us as below. 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 Simplified Prospectus and decide whether to contact an authorised intermediary.** If you do not already have a copy, please call us on the number below. The Simplified Prospectus details your cancellation rights (if any) and shows you how charges and expenses might affect your investment.

This factsheet has been issued and approved by Baillie Gifford & Co Limited (FSA Register 119179), which is authorised and regulated by the Financial Services Authority, and which is wholly owned by Baillie Gifford & Co (FSA Register 142597), which is also authorised and regulated by the Financial Services Authority of 25 The North Colonnade, Canary Wharf, London, E14 5HS. Our address is Baillie Gifford & Co Limited, Calton Square, 1 Greenside Row, Edinburgh, EH1 3AN, Scotland.

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 free on **0800 917 2113**, (telephone calls may be recorded), visit our website at **[www.bailliegifford.com](http://www.bailliegifford.com)**, or fax us on **0131 275 3955**.

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