

We have received notification from Baillie Gifford that, with effect from 01/10/2017, they will be reducing the Annual Management Fee for a number of their UK OEIC and Irish UCITS funds. Please see the table below, containing a breakdown of the Fund affected and the relevant changes.

Fund	Management fee before fee reduction (%)	Management fee after fee reduction (%)	On-going Charges Figure after Fee reduction
Baillie Gifford Developed Asia Pacific	1.50	1.40	1.44
Baillie Gifford Developed Asia Pacific	0.65	0.55	0.59
Baillie Gifford Emerging Markets Growth	1.50	1.47	1.56
Baillie Gifford Emerging Markets Growth	0.75	0.72	0.80
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Baillie Gifford Emerging Markets Leading Companies	1.50	1.47	1.55
Baillie Gifford Emerging Markets Leading Companies	0.75	0.72	0.79
Baillie Gifford Emerging Markets Leading Companies	0.75	0.72	0.79
Baillie Gifford European	1.50	1.40	1.46
Baillie Gifford European	0.65	0.55	0.60
Baillie Gifford European	0.65	0.55	0.60
Baillie Gifford Global Alpha Growth	1.50	1.42	1.45
Baillie Gifford Global Alpha Growth	0.65	0.57	0.60
Baillie Gifford Global Alpha Growth	0.65	0.57	0.60
Baillie Gifford Global Income Growth	1.50	1.42	1.45
Baillie Gifford Global Income Growth	1.50	1.42	1.45
Baillie Gifford Global Income Growth	0.65	0.57	0.60
Baillie Gifford Global Income Growth	0.65	0.57	0.60
Baillie Gifford Greater China	0.75	0.72	0.82
Baillie Gifford Greater China	0.75	0.72	0.82
Baillie Gifford International	1.50	1.42	1.46
Baillie Gifford International	0.65	0.57	0.60
Baillie Gifford International	0.65	0.57	0.60
Baillie Gifford Japanese	1.50	1.45	1.48
Baillie Gifford Japanese	0.65	0.60	0.63
Baillie Gifford Japanese	0.65	0.60	0.63
Baillie Gifford Japanese Income Growth	0.65	0.60	0.63
Baillie Gifford Japanese Income Growth	0.65	0.60	0.63
Baillie Gifford UK Equity Alpha	1.50	1.40	1.43
Baillie Gifford UK Equity Alpha	0.65	0.55	0.58
Baillie Gifford UK Equity Alpha	0.65	0.55	0.58