



WE ARE TRULY ACTIVE MANAGERS WITH AN ACTIVE SHARE OF 91%*.

LAND OF BIG OPPORTUNITIES.

The **Baillie Gifford American Fund** aims to deliver significant outperformance for investors by seeking out exceptional growth companies in America and owning them for long enough that the advantages of their respective business models and the strength of their individual cultures become the dominant drivers of their stock prices. It is a strategy that we have employed since the fund launched in 1997.

When we consider a company's management, culture, growth opportunity and edge we are looking for areas where we believe that our view differs from the consensus. We are index agnostic and don't follow the crowd.

Over the last five years the Baillie Gifford American Fund has delivered a total return of 168.7% compared to 91.8% for the sector**.

Standardised past performance to 31 March**

	2015	2016	2017	2018	2019
American Fund	24.2%	4.4%	36.7%	19.7%	26.6%
Average of IA North America	25.9%	-1.1%	33.2%	0.0%	15.7%

Past performance is not a guide to future returns.

Please remember that changing stock market conditions and currency exchange rates will affect the value of the investment in the fund and any income from it. Investors may not get back the amount invested.

If you're looking for a fund that's focused on growth, call **0800 917 2112** or visit **www.bailliegiifford.com**



Long-term investment partners

*Source: Baillie Gifford & Co and S&P, relative to S&P 500 as at 31.03.19. **Source: FE, S&P, single pricing basis, total return as at 31.03.19. Your call may be recorded for training or monitoring purposes. Baillie Gifford & Co Limited is the Authorised Corporate Director of the Baillie Gifford ICVCs. Baillie Gifford & Co Limited is wholly owned by Baillie Gifford & Co. Both companies are authorised and regulated by the Financial Conduct Authority.