



# Press Release

**31 July 2020**

## **Baillie Gifford publishes its Value Assessment Report**

### **35 of 37 funds provided value**

Baillie Gifford, the global investment management partnership, has completed an extensive review of its 37 UK funds and published its findings in response to the Financial Conduct Authority's (FCA) requirement for all managers of UK-domiciled investment funds to carry out an annual review to assess the overall value delivered to clients.

Baillie Gifford's [report](#) covers its entire range of UK authorised funds and concluded that value was delivered for the vast majority of its funds - 35 of 37 funds provided value.

The FCA set seven criteria covering important aspects of fund management, relating to three main elements of quality of service, performance and costs. Long-term investment performance for the vast majority of Baillie Gifford funds remains very strong and the performance for many of its equity strategies has been exceptional when compared to their ambitious outperformance targets, and their peers.

The report outlined how Baillie Gifford aims to keep costs low and transparent, with fees low relative to peer groups and overall costs for the funds very competitive. Quality of service was deemed to be of a high standard.

However, Baillie Gifford took action in the small number of cases where it felt value had not been adequately delivered. Following a strategic review of its investment capabilities during 2019, Baillie Gifford concluded it had not consistently met the objectives of its Active Gilt fund range and closed the funds in March.

**James Budden, Director Marketing and Distribution at Baillie Gifford** says: "We believe we set a rigorous standard in assessing our funds and are pleased the report finds the clear majority of our funds provide value for clients. This report highlights an impressive consistency of outperformance across a range of sectors and time periods which in turn says much for the skill and dedication of the investment teams across the firm."

-Ends-

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**Notes to editors**

Past performance is not a guide to future performance.

The value of investments and any income from them is not guaranteed and may go down as well as up. On sale, investors may not get back what they originally invested. Changes in the rates of exchange may cause the value of investments in overseas assets priced in foreign currencies to go down.

**Baillie Gifford**

Baillie Gifford employs 1,319 people and has assets under management and advice of over £262 billion. An asset management firm founded in 1908, it is headquartered in Edinburgh with offices in New York, Hong Kong, Dublin and London.

**Important Information**

This information has been issued and approved by Baillie Gifford & Co Limited which is authorised and regulated by the Financial Conduct Authority (FCA). All information is sourced from Baillie Gifford & Co and is as at 30 June 2020 unless otherwise stated. Baillie Gifford & Co Limited is an Authorised Corporate Director of OEICs.