

Form ADV Part 2B – Brochure Supplement

International Concentrated Growth

9th May 2024

This Brochure Supplement provides information about the following supervised persons who collectively comprise the supervised persons with responsibility for day-to-day discretionary advice provided to clients for Baillie Gifford Overseas Ltd.'s International Concentrated Growth strategy.

Spencer Adair
Lawrence Burns
Paulina McPadden

This information supplements the Baillie Gifford Overseas Ltd. Form ADV Part 2A Brochure. You should have received a copy of that Brochure. Please contact the Client Services Department if you did not receive Baillie Gifford Overseas Ltd.'s Brochure or if you have any questions about the contents of this supplement.

Spencer Adair

Educational background and business experience

Born in 1974, Spencer joined Baillie Gifford in 2000 and is an Investment Manager in the Global Alpha Team (since 2005) and Monks Investment Trust (since 2015). Spencer became an Investment Manager in the International Concentrated Growth strategy in September 2021. He has been a partner since 2013 and has also spent time working in the Fixed Income, Japanese, European and UK Equity Teams. Spencer managed the Investment Grade Long Bond Fund whilst being a Fixed Income Investment Manager and the European portion of wider Global portfolios whilst in the European Team. He has also spent time with our Emerging Markets Team. Spencer graduated BSc in Medicine from the University of St Andrews in 1997, followed by two years of clinical training in Edinburgh.

Disciplinary information

There are no legal or disciplinary events to disclose.

Other business activities

Spencer is not actively engaged in any other investment-related business or occupation. Other than as discussed above, Spencer is not actively engaged in any other business or occupation for compensation that provides a substantial source of his income or that involves a substantial amount of his time.

Additional compensation

Spencer does not receive economic benefits for providing advisory services, other than a base salary and a share of the partnership profits. Spencer does not receive sales awards or other prizes, or any bonus based on the number or amount of sales, client referrals or new accounts.

Supervision

Investment management is carried out on a continuous basis, and is managed and reviewed by a number of groups including the Equity Leadership Group (“ELG”) which supports the Senior Managers responsible for the firm’s investment strategy, operations and staff matters.

The Chair of the ELG is Michael Gush (+44 (0) 131 275 2000).

Malcolm MacColl is the Senior Manager who holds ultimate responsibility for all the firm’s investment activities and for all client portfolios (+44 (0) 131 275 2000).

Amy Attack is the Senior Manager who holds ultimate responsibility for operational and staff matters as Chief of Investment Staff (+44 (0) 131 275 2000).

Malcolm MacColl and Amy Attack delegate day to day management of their responsibilities to the relevant investment teams.

Requirements for state-registered advisers

Not applicable.

Lawrence Burns

Educational background and business experience

Born in 1988, Lawrence joined Baillie Gifford in 2009 and became a partner in 2020. He is a member of the International Growth Portfolio Construction Group and co-manager of the International Concentrated Growth and Global Outliers strategies. He has been deputy manager of Scottish Mortgage since 2021. He has also worked in the Emerging Markets and UK Equities teams. Lawrence graduated BA in Geography from the University of Cambridge in 2009.

Disciplinary information

There are no legal or disciplinary events to disclose.

Other business activities

Lawrence is not actively engaged in any other investment-related business or occupation. Other than as discussed above, Lawrence is not actively engaged in any other business or occupation for compensation that provides a substantial source of his income or that involves a substantial amount of his time.

Additional compensation

Lawrence does not receive economic benefits for providing advisory services, other than a base salary and a share of the partnership profits. Lawrence does not receive sales awards or other prizes, or any bonus based on the number or amount of sales, client referrals or new accounts.

Supervision

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Amy Attack is the Senior Manager who holds ultimate responsibility for operational and staff matters as Chief of Investment Staff (+44 (0) 131 275 2000).

Malcolm MacColl and Amy Attack delegate day to day management of their responsibilities to the relevant investment teams.

Requirements for state-registered advisers

Not applicable.

Paulina McPadden

Educational background and business experience

Born in 1991, Paulina joined Baillie Gifford in 2013. She has worked with regional and global equity teams and is a co-manager of International Concentrated Growth. Paulina graduated MA (Hons) Arabic & Politics from the University of Edinburgh in 2013 and is particularly excited about the potential for the energy transition to create opportunities for disruptive and impactful companies to thrive.

Disciplinary information

There are no legal or disciplinary events to disclose.

Other business activities

Paulina is not actively engaged in any other investment-related business or occupation. Other than as discussed above, Paulina is not actively engaged in any other business or occupation for compensation that provides a substantial source of her income or that involves a substantial amount of her time.

Additional compensation

Paulina does not receive economic benefits for providing advisory services, other than a regular salary and regular bonuses. Paulina does not receive sales awards or other prizes, or any bonus based on the number or amount of sales, client referrals or new accounts.

Supervision

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Malcolm MacColl and Amy Attack delegate day to day management of their responsibilities to the relevant investment teams.

Requirements for state-registered advisers

Not applicable.