



# Form ADV Part 2B – Brochure Supplement

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## International Growth

3 June 2022

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

Julia Angeles  
Lawrence Burns  
Tom Coutts  
Brian Lum

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.

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**[www.bailliegifford.com](http://www.bailliegifford.com)**

## Julia Angeles

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### **Educational background and business experience**

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Born in 1976, Julia co-founded the Health Innovation strategy in 2018 and is a member of the Portfolio Construction Group. She joined Baillie Gifford in 2008, was made a partner in 2022 and has been part of different global and regional teams. Julia previously worked as a Management Consultant at McKinsey & Company advising firms in Denmark, Russia and Hungary. She obtained a PhD in Economics from the University of Aarhus, Denmark in 2005, and speaks fluent Russian and Danish.

### **Disciplinary information**

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There are no legal or disciplinary events to disclose.

### **Other business activities**

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Julia is not actively engaged in any other investment-related business or occupation. Other than as discussed above, Julia 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**

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Julia does not receive economic benefits for providing advisory services, other than a base salary and a share of the partnership profits. Julia 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) – responsible for operational and staff matters.
- The Strategic Leadership Group (SLG) – responsible for strategic issues relating to investment matters.

These groups are ultimately responsible for all of the firm's investment activities and for all client portfolios but delegate day to day management to the relevant investment teams and Portfolio Construction Groups.

*The chair of the Equity Leadership Group is Mark Urquhart (+44 (0) 131 275 2000).*

*The chair of the Strategic Leadership Group is Malcolm MacColl (+44 (0) 131 275 2000).*

### **Requirements for state-registered advisers**

Not applicable.

## Lawrence Burns

### **Educational background and business experience**

Born in 1988, Lawrence is an Investment Manager of Baillie Gifford strategies that share a focus on transformative growth companies. He has been a member of the International Growth Portfolio Construction Group since October 2012 and took over as Deputy Chair in July 2019. Lawrence is also the Deputy Manager of the Scottish Mortgage Investment Trust, a co-manager of International Concentrated Growth and Global Outliers. He joined Baillie Gifford in 2009, spent time working in both the Emerging Markets and UK Equity Departments, and became a partner in 2020. 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.

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### **Requirements for state-registered advisers**

Not applicable.

## Tom Coutts

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### **Educational background and business experience**

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Born in 1972, Tom has been a member of the International Growth Portfolio Construction Group since March 2008 and took over as Chair in July 2019. He became a Partner in 2014 and our Chief of Investment Staff in 2018. Tom joined Baillie Gifford in 1999 and spent a number of years in our UK and European Equity Teams before joining the dedicated International Growth research group full time in 2017. He graduated BA in Modern Languages in 1994.

### **Disciplinary information**

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There are no legal or disciplinary events to disclose.

### **Other business activities**

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Tom is not actively engaged in any other investment-related business or occupation. Other than as discussed above, Tom 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**

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

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*The chair of the Strategic Leadership Group is Malcolm MacColl (+44 (0) 131 275 2000).*

### **Requirements for state-registered advisers**

Not applicable.

## Brian Lum

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### **Educational background and business experience**

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Born in 1984, Brian is an Investment Manager in our International Growth Research Team and became a member of the International Growth Portfolio Construction Group in May 2015. He also Chairs our International Smaller Companies Portfolio Construction Group. Brian joined Baillie Gifford in 2006 and initially worked in the North American and Emerging Markets departments, before spending a number of years focused on investment in smaller companies. He is a CFA Charterholder. Brian graduated MSci and BA (Hons) in Physics from the University of Cambridge in 2006.

### **Disciplinary information**

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There are no legal or disciplinary events to disclose.

### **Other business activities**

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Brian is not actively engaged in any other investment-related business or occupation. Other than as discussed above, Brian 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**

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Brian does not receive economic benefits for providing advisory services, other than a regular salary and regular bonuses. Brian 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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### **Requirements for state-registered advisers**

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Not applicable.