

PRESS RELEASE

Baillie Gifford Expands U.S. Team to Support Intermediary Clients

New York – June 17, 2024 – Baillie Gifford, an independent global investment manager, announced two new appointments as part of its commitment to U.S. financial intermediaries and plans to expand the business.

Katie Shepardson joins the firm as client relationship director, based in Phoenix, Arizona, while Connor Warren joins as client relationship manager, based in Denver, Colorado. Connor will support clients across the central and west regions of the U.S. and Katie will focus on client relationships in the west. They report to Joseph Stellato, a client director based in New York City.

Although headquartered in Edinburgh, Scotland, Baillie Gifford has built a significant book of business in North America over five decades. Currently, 45 per cent of assets under management are from clients in the U.S. and Canada, invested mostly in international, private and emerging market growth equities.

Since taking on its first U.S. client in 1983 the firm has built on its experience in the institutional space, to offer a suite of mutual funds, separately managed accounts (SMAs), model delivery, collective investment trusts (CITs) and subadvisor relationships to a wider range of financial institutions.

Following significant growth in recent years, Baillie Gifford's U.S. intermediary business is \$57 billion AUMⁱ (including subadvisor relationships). This has more than doubled from \$26 billion since April 2017, when the firm initially launched share classes for the intermediary landscape.

Joseph Stellato, client relationship director at Baillie Gifford, said:

“Expanding our relationship management team across the U.S. brings us closer to intermediary clients. This helps build stronger partnerships so we can support each firm’s unique goals. Katie and Connor bring local knowledge and experience partnering with gatekeepers and advisors. They understand the needs and challenges for those who work with end clients, as well as research teams carrying out due diligence. Both are critical elements for a successful long-term partnership between an asset manager and wealth manager.

“When backing the big winners of tomorrow, you need to invest for five to ten years or more, to allow a company’s innovation to reach financial success. In our myopic industry, a longer time horizon is rare, but our private partnership structure allows us to invest without pressure from outside shareholders. We have already built relationships with intermediaries who share that long-term mindset – Katie and Connor will continue that progress.”

Katie has 14 years of financial services experience, joining Baillie Gifford from Polen Capital where she was a senior relationship manager. Prior to this, she was vice president at Marsh & McLennan. Katie has a BS in Accounting and Finance from the University of Illinois and an MBA from Northwestern.

Connor joins from GQG Partners where he was a director of business development. Before that, he was an internal wholesaler at Jackson National. Connor graduated from the University of Richmond with a BS in Political Science and Government.

About Baillie Gifford

Baillie Gifford is an independent investment partnership founded over a century ago in Edinburgh, owned and run by 58 partners who all work full time at the firm. The firm's mission is to find game-changing companies (both public and private) that can sustain growth and provide returns for clients over five to ten years and sometimes longer.

With 1,846 staff and assets under management of \$291bn, it has offices in Edinburgh, New York, Frankfurt, Hong Kong, Krakow, London, Shanghai, Toronto, Amsterdam and Zurich (at 30 March 2024).

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ⁱ At 30 April 2024