

Documents for release – redacted

1. From: **[redacted]**
Sent: 14 November 2023 15:45
To: First Minister
Cc: **[redacted]**; Anne-Marie Martin
Subject: Investor Panel Dinner Briefing
Attachments: Briefing_template_First_Minister_Humza_Yousaf - Investor Panel Presentation Dinner- 31 October 2023.doc

Hi **[redacted]**,

Thank you very much for that. Ccing in colleagues for awareness.

Best,
[redacted]

From: **[redacted]** On Behalf Of First Minister
Sent: Tuesday, November 14, 2023 3:43 PM
To: **[redacted]**
Subject: Briefing

as discussed this is the briefing from the Investor panel dinner. There was an initial presentation in the Cabinet room and then everyone went down stairs to dinner to continue the discussion. Minutes from the meeting are not yet up.

Many thanks,
[redacted]

2. From: **[redacted]**
Sent: 27 October 2023 15:13
To: First Minister; Deputy First Minister and Cabinet Secretary for Finance; Cabinet Secretary for Transport, Net Zero & Just Transition
Cc: Cabinet Secretary for Wellbeing Economy, Fair Work & Energy; Visits and Events; DG Net Zero; DG Scottish Exchequer Mailbox; **[redacted]**; Communications FM and DFM - SG; Callum McCaig; DG Economy; Richard Rollison; Andrew Hogg; DG Communities; Permanent Secretary; James McLellan; David Barnes; Aidan Grisewood; Colin Cook; Kersti Berge; Frances Pacitti; Ragne Low; Michelle Quinn; Katherine White; Daniel Hinze; Alyson Stafford; Annabel Turpie; Fiona Simpson; Alison Cumming; Sue Kearns; Susie Townend; Catherine Williams; Sean Neill; Paul Atkinson; **[redacted]**; Colin McAllister; **[redacted]**
Subject: Briefing - Investor Panel Presentation & Dinner - 31 October - Bute House
Attachments: Briefing_template_First_Minister_Humza_Yousaf - Investor Panel Presentation Dinner- 31 October 2023.doc; Panel Recommendations approved final update for group

3 V7 (AH.MM - CLEAN).pptx

First Minister
Deputy First Minister
Cabinet Secretary for Transport, Net Zero & Just Transition
cc: As above

Please find attached briefing to support your attendance at the Investor Panel Presentation and dinner on 31 October at Bute House.

V&E will provide a separate operational note and FM's speech writers will provide a speaking note by separate cover.

Please note the Panel have yet to sign off the Recommendations Paper so is it still subject to minor changes.

Recommendations will not be published until Parliament is updated in November so the paper should not be circulated further.

Regards
[redacted]

3. From: **[redacted]** on behalf of First Minister
Sent: 08 August 2023 11:44
To: **[redacted]**; Cabinet Secretary for Constitution, External Affairs & Culture; Minister for Culture, Europe & International Development
Cc: First Minister; Cabinet Secretary for Transport, Net Zero & Just Transition; **[redacted]**; Emily Mackintosh; David Hutchison; Spads Admin; **[redacted]**; Communications Constitution, External Affairs and Culture; **[redacted]**; Susie Townend; **[redacted]**; Scott Rogerson; **[redacted]**
Subject: RE: Routine note - Book festival & Greta Thunberg cancellation

[redacted],

The First Minister has noted.

Many thanks,
[redacted]

From: **[redacted]**
Sent: Friday, August 4, 2023 4:12 PM
To: Cabinet Secretary for Constitution, External Affairs & Culture <CabSecforCEAC@gov.scot>; Minister for Culture, Europe & International Development <MinisterforCEID@gov.scot>
Cc: First Minister <FirstMinister@gov.scot>; Cabinet Secretary for Transport, Net Zero & Just Transition <CabSecTNZJT@gov.scot>; **[redacted]**; Emily Mackintosh <Emily.Mackintosh@gov.scot>; David Hutchison

<David.Hutchison@gov.scot>; Spads Admin <Spads_Admin@gov.scot>;
[redacted]; Communications Constitution, External Affairs and Culture
<CommunicationsConstitutionExternalAffairsAndCulture@gov.scot>;
[redacted]; Susie Townend <Susie.Townend@gov.scot>; Linsey Wilson;
[redacted]; Scott Rogerson <Scott.Rogerson@gov.scot>; [redacted]
Subject: Routine note - Book festival & Greta Thunberg cancellation

Hi [redacted],

(cc FMPO for FM's visits to the Book Festival, and PO Cabinet Secretary for Transport, Net Zero & Just Transition, for awareness)

Please see a short note below to provide Ministers with an update regarding Greta Thunberg's cancellation at the Book festival this year.

Purpose

To update Ministers regarding Greta Thunberg cancelling her show at the Edinburgh International Book Festival, claiming Baillie Gifford are greenwashing by sponsoring the Book Festival – press release released today (4 August) attached.

Issue

* Greta Thunberg's event, which was due to take place on Sunday 13 August, has been cancelled as Greta Thunberg has publicly stated that 'as a climate activist I cannot attend an event which receives sponsorship from Baillie Gifford, who invest heavily in the fossil fuel industry.'

* The Book festival have responded to say: "The Book Festival exists to give a platform for debate and discussion around key issues affecting humanity today - including the climate emergency. As a charitable organisation, we would not be in a position to provide that platform without the long-term support of organisations such as Baillie Gifford. We strongly believe that Baillie Gifford are part of the solution to the climate emergency. They are early investors in progressive climate positive companies, providing funds to help them grow. While they acknowledge there is still work to do, we have seen them make rapid progress throughout our 19-year relationship."

* Baillie Gifford have also responded to say: "We are not a significant fossil fuel investor. Only 2% of our clients' money is invested in companies with some business related to fossil fuels. This compares to the market average of 11%. Of those companies, some have already moved most of their business away from fossil fuels, and many are helping to drive the transition to clean energy. We believe in open debate and discussion which is why we are long-term supporters of the Edinburgh International Book Festival."

* Culture officials have advised the Book Festival that we are supportive of their stance on this matter, however festival programming is a matter for the organisers and those taking part, and we would therefore not seek to intervene.

Baillie Gifford

* Baillie Gifford are supporters of 6 major Edinburgh festivals, and Scottish Government value the assistance they provide to maintain

Edinburgh's festivals. Their Sponsorship Manager, [redacted] was invited to the First Minister's All Festivals Reception on the 3rd August 2023.

* Festivals Edinburgh have advised that the six Edinburgh Festivals who are currently sponsored by Baillie Gifford have conferred ahead of this story breaking. Festivals Edinburgh advise they stand ready with reactive statements if asked, which we understand will be along the lines of acknowledging that everyone needs to be committed to concrete action on reducing carbon at speed, but that this cannot happen overnight and the festivals and their partners need time like the rest of society to make the transition.

* Below are the six festivals with activity supported by BG this season, two of which (not the Book Festival) are co-sponsored through Scottish Government's PLaCE fund:

- o Edinburgh International Book Festival - The Baillie Gifford Schools Programme, event sponsorship

- o Edinburgh International Children's Festival - Creative Encounters project

is supported by Baillie Gifford, Arts & Business Culture & Business Fund Scotland and the PLaCE fund

- o Edinburgh Festival Fringe Society - Fringe Days Out supported by Baillie Gifford and by the PLaCE programme

- o Edinburgh Science Festival - Headline sponsor for Edinburgh Science Learning

- o Edinburgh International Festival - Baillie Gifford Headline Sponsor and Learning & Engagement partner

- o Edinburgh Art Festival - new performance by Alberta Whittle, co-commissioned by EAF and National Galleries of Scotland, supported by Baillie Gifford and Art Fund.

Scottish Government response

It is not Scottish Government policy to comment on cultural programming matters, including those of the festivals. Comms are preparing appropriate lines in case Scottish Ministers are approached for a response over the weekend, or at future festival events.

Recommendation

Ministers are invited to note the above development in the Book Festival's 2023 programme.

Best wishes,
[redacted]

4. From: Humza Yousaf
Sent: 07 July 2023 11:59
To: zzzFirst Minister 2021 to 2023
Subject: FW: Invitation to discussion dinner with Professor Danny Dorling - 22nd August
Attachments: Diary wc 21 Aug.docx

Content

From: **[redacted]** On Behalf Of First Minister
Sent: Wednesday, July 5, 2023 12:29 AM
To: Humza Yousaf <Humza.Yousaf@gov.scot>
Subject: FW: Invitation to discussion dinner with Professor Danny Dorling - 22nd August

SpAds have recommend you accept the below invite. I've attached the week's diary - noting you have 2 evening engagements already scheduled that week. We plan to keep that weekend clear.

Content to attend?

[redacted]

From: **[redacted]**
Sent: Tuesday, June 27, 2023 2:18 PM
To: First Minister <FirstMinister@gov.scot>
Cc: Kevin Pringle <Kevin.Pringle@gov.scot>; Callum McCaig <Callum.Mccaig@gov.scot>; Jack Middleton <Jack.Middleton@gov.scot>; Emily Mackintosh <Emily.Mackintosh@gov.scot>
Subject: Invitation to discussion dinner with Professor Danny Dorling - 22nd August

Dear First Minister

I am writing to invite you to a very high level, Chatham House dinner (c.12 people) with Professor Danny Dorling from University of Oxford, hosted by Andrew Telfer, CEO of Baillie Gifford at their offices in Edinburgh on the evening of 22nd August, ahead of Professor Dorling's speaking engagements in Edinburgh the following day.

Professor Dorling is keen to discuss his recommendation that there are policies in Scotland that the rest of the UK can learn from such as the Scottish Child Payment. The dinner guests are from across different sectors so the discussion can think holistically about the issues raised in Professor Dorling's work.

Confirmed dinner attendees:

- * Andrew Telfer, CEO and Managing Partner Baillie Gifford
- * Angus MacPherson, CEO Noble and Co
- * Professor Danny Dorling, the Halford Mackinder Professor of Geography at University of Oxford.
- * Diane Stockton, Public Health Scotland
- * Euan Campbell, Non-executive Director, Places for People

- * Professor Jan Bebbington, Director of the Pentland Centre for Sustainability in Business at the University of Lancaster
- * Karyn McLusky, CEO Community Justice Scotland
- * Roz Foyer, General Secretary STUC
- * Shelagh Young, Engagement Lead, David Hume Institute
- * Susan Murray, Director, David Hume Institute

The timings would be arrival/drinks at 6.30 being seated for 6.45/7pm, then 2 courses followed by coffee with petit fours. Discussion will take place throughout the dinner and we aim to finish by 9pm.

We can send a full brief and biographies of the guests in advance of the dinner.

It should be a fascinating discussion. I hope you are able to make it.

Kind regards
[redacted]

5. From: **[redacted]**
Sent: Monday, October 30, 2023 5:52 PM
To: First Minister <FirstMinister@gov.scot>
Cc: DG Economy <DGEconomy@gov.scot>; Richard Rollison <Richard.Rollison@gov.scot>; Andrew Hogg <Andrew.Hogg@gov.scot>; **[redacted]**
Subject: First Minister - Briefing Pack for Keynote Speech to Investment Association - 01 November

Hi **[redacted]**,

I hope you are having a good day.

Please find attached the First Minister's Briefing Pack for the event at the Investment Association's Edinburgh Members' Briefing this Wednesday.

Let me know if anything further is needed and I will be happy to provide.

Best,

[redacted]

6. From: **[redacted]**
Sent: Friday, October 13, 2023 3:03 PM
To: Andrew Telfer **[redacted]**
Subject: Investor Panel Presentation & Dinner

Hi Andrew

Please find attached an invitation from the First Minister to attend an Investor Panel presentation and dinner in Bute House.

Grateful if you could R.S.V.P. by Friday 20th October.

Regards
[redacted]

7. From: [redacted] on behalf of First Minister
Sent: 10 July 2023 14:29
To: director@davidhumeinstitute.org
Cc: Kevin Pringle; Callum McCaig; Jack Middleton; Emily Mackintosh; First Minister; [redacted]
Subject: RE: Invitation to discussion dinner with Professor Danny Dorling - 22nd August

Dear [redacted],

Thank you for your email. The First Minister would be delighted to attend the dinner on the 22nd August and I have confirmed this in his diary. My colleague [redacted] (copied) will be in touch with you separately on the arrangements.

I understand you had also been engaging with the Deputy First Minister's office – I have now spoken with her office and we have agreed the First Minister will join in the Deputy First Minister's place.

Many thanks,
[redacted]

From: [redacted] <director@davidhumeinstitute.com>
Sent: Tuesday, June 27, 2023 2:18 PM
To: First Minister <FirstMinister@gov.scot>
Cc: Kevin Pringle <Kevin.Pringle@gov.scot>; Callum McCaig <Callum.Mccaig@gov.scot>; Jack Middleton <Jack.Middleton@gov.scot>; Emily Mackintosh <Emily.Mackintosh@gov.scot>
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- * Professor Jan Bebbington, Director of the Pentland Centre for Sustainability in Business at the University of Lancaster
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We can send a full brief and biographies of the guests in advance of the dinner.

It should be a fascinating discussion. I hope you are able to make it.

Kind regards

[redacted]

8. From: [redacted]

Sent: Monday, July 31, 2023 4:02 PM

To: First Minister <FirstMinister@gov.scot>

Cc: Cabinet Secretary for Constitution, External Affairs & Culture <CabSecforCEAC@gov.scot>; **[redacted]**

Subject: Briefing - FM Meeting with US Ambassador - 4 August 2023

First Minister / Private Office

Good afternoon

Please find attached the briefing for the First Minister's Meeting with US Ambassador, Jane Hartley on Friday 4 August 2023. FM Visits and Events team will provide a separate logistical note. Please let me know if you have any questions.

Best,
[redacted]

9. On Thu, Aug 10, 2023 at 4:59?PM <FirstMinister@gov.scot> wrote:
Dear [redacted],

Unfortunately due to government business the First Minister schedule has changed for week commencing the 21st August and he will no longer available to join the dinner on the evening of the 22nd. In the First Minister's absence, the Deputy First Minister, Shona Robinson, would be delighted to join and is still available should you be agreeable. I've copied in her private office to liaise on arrangements.

Please accept the First Minister's personal apologies and best wishes for the event – and please don't hesitate to get in touch via this email if any further events of the nature are arranged.

Many thanks,
[redacted]

From: [redacted] On Behalf Of First Minister
Sent: Monday, July 31, 2023 10:16 AM
To: [redacted]
Cc: [redacted]; First Minister <FirstMinister@gov.scot>
Subject: RE: Professor Danny Dorling dinner 22nd August

[redacted],

Thanks for this and my apologies for the delay I've just returned from leave. I've copied in my colleague [redacted] who will be able to confirm the below details.

I'd be grateful if the short bios could be shared with my colleague [redacted] (copied) as well please?

Many thanks,
[redacted]

From: [redacted]
Sent: Thursday, July 27, 2023 4:53 PM
To: First Minister <FirstMinister@gov.scot>
Subject: Professor Danny Dorling dinner 22nd August

Dear [redacted],

I have a couple of further questions relating to the First Minister's planned attendance at the dinner with Professor Danny Dorling on 22nd August.

Firstly, we have very little flexibility on numbers of guests so we wanted to check whether the FM would like one of his team to be able to dine with us.

Secondly, we will be dining in the private offices of Baillie Gifford and, as a courtesy to our hosts, we will need to ensure they are aware of any security requirements. I have been involved with FM visits in the past and this has never posed any difficulty (it certainly wasn't like hosting the Queen or a UN DG when it came to, for example, sweeping the building for bombs!) but it would be good to know as soon as possible whether there might be any security requirements - for example additional information about the venue or provision to accommodate other members of his team even if they are not dining with us.

Apart from this, all we need is the information about dietary requirements.

Best

[redacted]

**

10. KEYNOTE SPEECH FOR INVESTMENT ASSOCIATION EDINBURGH MEMBERS BRIEFING Wednesday 01 November 2023

| | |
|------------|---|
| Who | Investment Association & Sector (networking meet/greet) <ul style="list-style-type: none">• Andrew Telfer, CEO and Joint Senior Partner, Baillie Gifford |
|------------|---|

- Chris Cummings will introduce the First Minister to various Investment Association Board members and sector leaders, including:
 - Andrew Telfer, CEO and Joint Senior Partner, Baillie Gifford

BIOGRAPHIES

Andrew Telfer, Chief Executive Officer and Joint Senior Partner, Baillie Gifford

Andrew is responsible for all of the non-investment operations of the firm. He joined Baillie Gifford in 1992 as a graduate trainee and became joint senior partner in 2012. Before moving into a client-facing role, he was an investor in the firm's Emerging Markets Equity Team.

Andrew had previously studied engineering sciences before ultimately decided to pursue qualifications as an accountant.

Key statistics for Scotland's Investment Management Sector by year end 2022

- Eleven Asset Manager firms have their Headquarters in Scotland including abrdn, Aegon, Baillie Gifford, Martin Currie to name a few.

Key stakeholder firms operating in Scotland

- Baillie Gifford – Founded in 1908, is headquartered in Edinburgh and is wholly owned by its partners, all of whom work for the firm. Andrew Telfer is the CEO/ joint senior partner. AUM in 2022 is £223 billion.

SCOTTISH GOVERNMENT ENGAGEMENT WITH THE ASSET MANAGEMENT SECTOR

- The regulation of private investments and asset managements is wholly reserved to the UKG. Scotland has historic strengths in the asset management sector and Edinburgh today represents the UK's second biggest employment centre for the sector in the UK. Today, Edinburgh is home to some of the UK's biggest investment firms such as abrdn, Baillie Gifford, Blackrock and Walter Scott & Partners.

11. ALL FESTIVALS FIRST MINISTER RECEPTION

3rd August 2023

ANNEX A GUEST LIST

| | | | |
|----------|---------|---------------------|-----------------|
| Samantha | Pattman | Sponsorship Manager | Baillie Gifford |
|----------|---------|---------------------|-----------------|

12. BRIEFING FOR THE FIRST MINISTER INVESTOR PANEL PRESENTATION & DINNER

31 October 2023

BIOGRAPHIES

Andrew Telfer, Senior Partner, Baillie Gifford & Co Ltd

Andrew studied Engineering Sciences at the University of Oxford. He then went on to pursue a career in investment management and after training as an accountant, in 1992 he joined the Baillie Gifford graduate programme. Since then, Andrew has worked in various roles in both the Investment Department and Clients Department before rising to CEO.

13. Meeting with US Ambassador Jane Hartley

4 August 2023

US/Scotland Key Achievements

Scottish companies based / doing business in the US include:

- Financial Services: Aberdeen, Martin Currie (now owned by US HQ'd Legg Mason), Baillie Gifford, RBS (Citizens).

14. FIRST MINISTER – INVESTMENT ASSOCIATION SPEAKING NOTE EXCERPT

Structure of speaking note

- The similarly named Scottish American Investment Company was created a few weeks later in Edinburgh. It was the first Trust to be structured as a limited company. Now known as SAINTS, it is managed by Baillie Gifford.

Speaking note

The University of Edinburgh, for example, is home to the UK's most long-established AI research centre. And it has already formed a number of very strong partnerships with companies in the investment management sector – such as Baillie Gifford, and Aberdeen. That's really encouraging. We believe there is huge scope to increase that kind of collaboration in the future. Indeed, that is a key aim of SFE's growth strategy.

15. INVITATION TO ANDREW TELFER, CEO BAILLIE GIFFORD

*The Rt. Hon. Humza Yousaf MSP,
First Minister of Scotland
requests the pleasure of your company
at the Investor Panel presentation and dinner
at Bute House, 6 Charlotte Square, Edinburgh
on the 31st October 2023*

*18:00 – 21:00
Business Attire*

*Please bring this invitation with you along with
one form of photographic ID*

RSVP by Friday 20th October

Please RSVP to:

Email:[redacted]

It is the practice of the Scottish Government to routinely publish the names of guests who have accepted an invitation to attend events hosted by Scottish Ministers.

The Scottish Government may carry out photography and filming to record and document this event. Images and footage may be stored for future use in our social media, websites, and official publications. This content may also be shared with third parties e.g. social media outlets and the local press. Our use of this data is in strict accordance with data protection laws.

Please advise us if you have any food allergies, religious requirements or if you require assisted access.