**AGENDA**

**Welcome:**
**Apologies:** NB Dave Gorman can only attend the first part of the meeting

1. **Minute of previous meeting and Matters arising**
   - Matters arising not covered on agenda:
     - Updates on Baillie Gifford Paris_aligned strategy and Hermes Staff issues
     - University Annual Exclusion List (Dave Gorman)

2. **Meeting Section 1 (Print Pack)**
   - **Fund Performance Update**
     - To receive a report and presentation from Mercer
   - **Private Markets Overview**
     - To receive a report and presentation from Mercer
   - **Manager Presentation: Hermes**
     - To receive a Report and Presentation from Dermot Kiernan, Matteo Gaspari, Natalia Antoniades, Helen Palmer (Hermes)

--- Comfort Break ---

5. **Equity Portfolio construction (style analysis and scenario analysis of downside events)**
   - To receive a report and presentation from Mercer

6. **Manager Presentation: Blackrock**
   - To receive a Report and Presentation from Luke Twyman, Alex McKenzie, Amanda Summers, Caroline Brady (Blackrock)
   - BlackRock have also provided a recent Harvard Business School case study for information – separate paper on the Wiki

**ROUTINE ITEMS (Information Pack)**

7. **Consolidated Summary of Fund Manager Reports**
   - Full Mercer Investment Update Report
   - Consolidated report including updates from:
     - Old College Capital
     - Baillie Gifford;
     - Hermes;
     - Northern Trust (Emerging Markets);
     - Nordea;
If you require this agenda or any of the papers in an alternative format e.g. large print please contact Terry Fox on:
Phone: 0131 650 2166 or E-mail: terence.fox@ed.ac.uk

M&G;  
Pentech;  
Wellington;  
Mercer PIPIV (including paper re UK Investments);  
BlackRock;  
Mercer Passive Sustainable Global Equity;  
BNYM Report  
Epidarex Annual Report

8  **Finance Update**
Finance Report for Treasury Balances

9  **Topical Updates from Mercer:**
Themes and Opportunities 2022
Top Considerations for Private Markets in 2022
Inflation Protection

10 **Any Other Business**

**Date of next meeting**
09:00 Tuesday 17th May 2022, location tba