



Investment Committee
'Microsoft Teams' call
Tuesday, 16 November 2021, 9.00am

AGENDA

Welcome :

Apologies: Dave Gorman (Not a member, but regular attendee)

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|---------------------------------------|--|-----------|
| 1 | Minute of previous meeting and Matters arising | A |
| | Matters arising not covered on agenda:
<i>These are updates on previous topics – papers provided where available</i>
Hermes update (Mercer)
Quantitative Analysis from Fixed income managers on the impact inflation may have on default rates (Mercer)
Trends in US Education Endowments (Mercer) | Ai |
| Meeting Section 1 (Print Pack) | | |
| 2 | Fund Performance Update
<i>To <u>receive</u> a report and presentation from Mercer</i> | B |
| 3 | Portfolio ESG Update, with focus on liquid asset classes
<i>To receive a report from Gareth Donegan (Mercer)</i> | C |
| 4 | Manager Presentation: Baillie Gifford
<i>To receive a Report and Presentation from Lynn Dewar, Tim Gooding and Gordon Suggett (Baillie Gifford)</i> | D |
| 5 | Manager Presentation: Nordea
<i>To receive a Report and Presentation from Asbjorn Trolle Hanson (Head of Multi-Asset, Nordea) and David Crawford (Nordea)</i> | E |
| 6 | Alternative Investment Opportunities
<i>To discuss alternative investment options such as Foresight and Par Equity (Richard Davidson)</i> | F |

ROUTINE ITEMS (Information Pack)

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|-----------|---|-----------|
| 10 | Consolidated Summary of Fund Manager Reports | |
| | Full Mercer Investment Update Report | G0 |
| | Consolidated report including updates from: | G1 |
| | Old College Capital | G2 |
| | Baillie Gifford; | G3 |
| | Hermes; | G4 |
| | Northern Trust (Emerging Markets); | G5 |

	Nordea;	G6
	M&G;	G7
	Pentech;	G8
	Wellington;	G9
	Mercer PIPV (including paper re UK Investments);	G10
	BlackRock;	G11
	Mercer Passive Sustainable Global Equity;	G12
	BNYM Report	G13
11	Finance Update	
	Finance Report for Treasury Balances	H
12	Topical Updates from Mercer:	
	Q4 Global Dynamic Asset Allocation	I
	The Private Equity Value-Add Premium	J
13	Any Other Business	
	Date of next meeting	
	09:00 Tuesday 15 th February 2022, location tba	