



Investment Committee  
Raeburn Room, Old College, South Bridge, Edinburgh  
Tuesday, 20 August 2024, 9.00am

## AGENDA

### Welcome

**Apologies:** Alastair Laing (Chair)

- |                                       |  |                      |
|---------------------------------------|--|----------------------|
| <b>1</b>                              | <b>Minute of previous meeting and Matters arising</b>  | <b>A</b>             |
|                                       | Matters arising not covered on agenda:<br>Private Equity Update (Jim Roth)<br>Hermes Update (Mercer)   | <b>Verbal<br/>A2</b> |
| <b>Meeting Section 1 (Print Pack)</b> |  |                      |
| <b>2</b>                              | <b>Fund Performance Update</b><br><i>To <u>receive</u> a report and presentation from Mercer</i>   | <b>B</b>             |
| <b>3</b>                              | <b>Manager Presentation: Mercer PIP</b><br><i>To receive a presentation from Daisy King, Mercer</i>  | <b>C</b>             |
| <b>4</b>                              | <b>Liquidity Analysis</b><br><i>To <u>receive</u> a report and presentation from Mercer</i>  | <b>D</b>             |
| <b>5</b>                              | <b>Manager Presentation: Wellington</b><br><i>To receive a presentation from Paul Skinner (Investment Director) and Anita Gooding (Relationship Manager), Wellington</i>   | <b>E</b>             |
| <b>6</b>                              | <b>Finance Update</b><br><i>To receive a verbal update from Lee Hamill, Director of Finance</i>  | <b>Verbal</b>        |
| <b>7</b>                              | <b>Responsible Investment Total Evaluation (RITE)</b><br><i>Annual update of benchmarking analysis presented by Mercer</i>   | <b>F</b>             |
| <b>8</b>                              | <b>Alternative Operating Arrangements for the Endowment</b><br><i>To receive reports from Mercer, Henry Cobbe and Alastair Laing responding to arrangements that could be in place should the University require certain exclusions from the Endowment Investment Universe</i> | <b>G</b>             |

## ROUTINE ITEMS (Information Pack)

- |           |   |           |
|-----------|---|-----------|
| <b>10</b> | <b>Consolidated Summary of Fund Manager Reports</b> |           |
|           | Full Mercer Investment Update Report                | <b>H0</b> |
|           | Consolidated report including updates from:         | <b>H1</b> |
|           | Old College Capital                                 | <b>H2</b> |
|           | Baillie Gifford;                                    | <b>H3</b> |

Hermes	H4
Northern Trust (Emerging Markets);	H5
Nordea;	H6
M&G	H7
<b>Pentech</b> - <i>to be added to the file after the meeting*</i> ;	H8*
Wellington;	H9
Mercer PIPIV	H10i
Mercer Passive Sustainable Global Equity;	H10ii
BlackRock ETF;	H11
Epidarex - <i>to be added to the file after the meeting*</i> ;	H12*
BNYM Report	H13

ABS Reports	
24AM	H14
Aegon	H15

Kingswood Statement	H16
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*\* reports are not yet available but will be added to the wiki following the meeting once they are passed on by the managers*

<b>11</b>	Treasury Update July 2024	I
<b>12</b>	<b>Topical Updates from Mercer:</b>	
	Economics Market Update	J
	Key to Faith Based Investing	K
	Periodic Table of Index Returns	<b>Add paper</b>
<b>13</b>	<b>Any Other Business</b>	

### **Date of next meeting**

09:00 Tuesday 19<sup>th</sup> November 2024, location tbc