



Investment Committee
Training & Skills Room (G.06), Edinburgh Climate Change Institute,
High School Yards, Infirmary Street, EH1 1LZ
Tuesday, 21 May 2024, 9.00am

AGENDA

Welcome

Apologies: Lee Hamill, Director of Finance

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|---------------------------------------|--|-------------------------|
| 1 | Minute of previous meeting and Matters arising | A |
| | Matters arising not covered on agenda:
BlackRock Update (Chair, Mercer)
Responsible Investment / Carbon update (Dave Gorman)
Liquidity Analysis Update (Mercer)
Currency Exposure and Impact on Performance (Mercer) | Ai
Aii |
| Meeting Section 1 (Print Pack) | | |
| 2 | Fund Performance Update
<i>To <u>receive</u> a report and presentation from Mercer</i> | B |
| 3 | Manager Presentation: Baillie Gifford
<i>To receive a Presentation from Lindsey Knight (Client Relationship Director) & Amy Anderson (Global Alpha Investment Specialist) (Baillie Gifford)</i> | C |
| 4 | Reference Portfolios
<i>To <u>receive</u> a report and presentation from Mercer</i> | D |
| 5 | Manager Presentation: Hermes
<i>To receive a Presentation from Dermot Kiernan (Fund Director) & Matteo Gaspari (Associate Director) (Hermes)</i> | E |
| 6 | Private Markets Update
<i>To discuss progress on potential investment into Private Markets (led by Jim Roth)</i> | Verbal |
| | *** 10 Minute Break *** | |
| 7 | Manager Presentation: Old College Capital
<i>To receive a Presentation from Andrea Young and Simon Durrant (Old College Capital)</i> | F |
| 8 | Epidarex Due Diligence review
<i>To receive a presentation from Dougal Adamson (OCC) and Ashley Shannon (Director of Operations, CSG)</i> | G |

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| 9 | Par Equity and Collab Fund
<i>To receive a presentation from Ashley Shannon (Director of Operations, CSG)</i> | H |
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ROUTINE ITEMS (Information Pack)

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| 10 | Consolidated Summary of Fund Manager Reports
Full Mercer Investment Update Report I0
Consolidated report including updates from: I1
Old College Capital I2
Baillie Gifford; I3
Hermes - <i>to be added to the file after the meeting*</i> ; I4*
Northern Trust (Emerging Markets); I5
Nordea; I6
M&G - <i>to be added to the file after the meeting*</i> ; I7*
Pentech - <i>to be added to the file after the meeting*</i> ; I8*
Wellington; I9
Mercer PIV - <i>to be added to the file after the meeting*</i> ; I10*
BlackRock ETF; I11
Mercer Passive Sustainable Global Equity; I12
Epidarex - <i>to be added to the file after the meeting*</i> ; I13*
BNYM Report I14

ABS Reports
24AM I15
Aegon I16

Kingswood Statement I17 |
| | <i>* reports are not yet available but will be added to the wiki following the meeting once they are passed on by the managers</i> |
| 11 | Treasury Update March 2024 J |
| 12 | Topical Updates from Mercer:
State of Transition 2024 K
What is Natural Capital L |
| 13 | Any Other Business
Update on RI Policy Consultation (Catherine Martin / Dave Gorman)
Update on IC Convener position (Convener)
Date of next meeting
09:00 Tuesday 20 th August 2024, Raeburn Room, Old College |