



Investment Committee
Raeburn Room, Old College, Edinburgh
Tuesday, 22 August 2017, 9.30am

AGENDA

- Welcome
Apologies:
- 1 Minute of previous meeting and Matters arising** **A**
- Matters arising not covered on agenda:
Update on planned investments: Mercer PIP and Stewart Investors;
Deaconess House update; **all**
ToR and SIP update; **verbal**
Effectiveness Review
- SUBSTANTIVE ITEMS (Print Pack)**
- 2 Mercer: Investment performance report - Quarter to 31 April 2017** **B**
To receive a paper and presentation from Alasdair Gill (Mercer)
- 3 Mercer: BNYM Review and Report** **C**
To receive a presentation from Mercer (Jessica Hynes dialling in)
- 4 University Finance briefing, the Ten Year Forecast and key financial challenges** **D**
To receive a presentation from Phil McNaul
- 5 Fund Manager Presentation: Savills** **E**
To receive a presentation from Harry de Ferry Foster (Fund Director)
- 6 Fund Manager Presentation: Kames** **F**
To receive a presentation from Steve Jones (CIO), David Ennett (or Stephen Baines)
- 7 Mercer: High Yield Options paper** **G**
To receive a presentation from Mercer
- 9 Ring-fencing a portion of the Endowment and Investment Fund for University-focused investments** **H**
To discuss a paper proposing the role for the Committee in such investments. Presented by Phil McNaul and Hugh Edmiston
- ROUTINE ITEMS (Information Pack)**
- 10 Consolidated Summary of Fund Manager Reports** **I**
Consolidated report including updates from:
OCC / Epidarex; **I1**

	Baillie Gifford;	I2
	Kames Capital;	I3
	Hermes;	I4
	Savill;	I5
	Northern Trust (World Custom ESG);	I6
	Northern Trust (Emerging Markets);	I7
	Aviva;	I8
	M&G;	I9
	BNYM Report	I10
11	Finance Update	J
	New Dashboard approach to Finance update on Investment position and Treasury summary (including fact sheets from MMFs)	
12	Topical Update from Mercer:	
	- Multi-Asset Credit (MAC) – A Primer VF	K
	- The Evolution and Benefits of Global High Yield	L
	- Aviva Investors Multi Strategy Income Distribution performance	M
13	Any Other Business	

Date of next meeting

Tuesday, 21 November 2017, Board Room L05, Evolution House