



Investment Committee
'Microsoft Teams' call
Monday, 18 August 2020, 9.00am

AGENDA

Welcome

Apologies: Lee Hamill, Catherine Martin

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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> | |
| 1a | SIP and Currency Hedge update (Mercer) | |
| 1b | Wellington Multi-Asset Credit (Mercer) | |
| 1c | Nordea update (Mercer) | B |
| 1d | University Update – Response to Covid-19 (LH) | |

Meeting Section 1 (Print Pack)

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|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| 2 | Fund Performance Update | C |
| | <i>To <u>receive</u> a report and presentation from Gareth Donegan (Mercer)</i> | |
| 3 | Passive Equity Options | D |
| | <i>To <u>receive</u> a report from Gareth Donegan (Mercer)</i> | |
| 4 | Small Cap Equities Options | E |
| | <i>To <u>receive</u> a report from Gareth Donegan (Mercer)</i> | |
| 5 | Emerging Markets Options | F |
| | <i>To <u>receive</u> a report from Gareth Donegan (Mercer)</i> | |
| 6 | Manager Presentation: Mercer Private Markets (25 Mins) | G |
| | <i>To <u>receive</u> a report and presentations from Rekha Owen (Senior Private Market Specialist) and Amarik Ubhi (Global Head of Infrastructure) (Mercer)</i> | |

Meeting Section 2 (Old College Capital)

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|----------|---------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| 7 | Old College Capital investment | H, I |
| | <i>To receive a report and presentation from Andrea Young, Simon Best and Hamish Mair (Old College Capital) Simon Durrant to support on Tech.</i> | |
| 8 | OCC Company CEOs and Discussion | |
| | <i>To receive presentations by video from three OCC Company CEOs, followed by discussion</i> | |
| 9 | OCC Investment Decision – OCC Colleagues to leave the call | |
| | <i>To consider the request to further invest in Old College Capital</i> | |

ROUTINE ITEMS (Information Pack)

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|-----------|----------------------------------------------------------------------------------------------------------------------------|-----|
| 7 | Consolidated Summary of Fund Manager Reports | |
| | Full Mercer Investment Update Report | J0 |
| | Consolidated report including updates from: | J1 |
| | Old College Capital | J2 |
| | Baillie Gifford; | J3 |
| | Hermes; | J4 |
| | Savill; | J5 |
| | Northern Trust (World Custom ESG); | J6 |
| | Northern Trust (Emerging Markets); | J7 |
| | Aviva | J8 |
| | M&G; | J9 |
| | Pentech Mercer PIP | J10 |
| | Wellington | J11 |
| | BNYM Report | J12 |
| 8 | Finance Update | |
| | Finance Dashboard for Treasury Balances. | K |
| 9 | Topical Updates from Mercer: | |
| | Beware of Inflation | L |
| | Building robust equity portfolios in uncertain times | M |
| | UK DAA Report 2020 Q3 | N |
| 10 | Appendices / Further papers from Mercer (supporting Print Pack) | |
| | Nordea Operational Risk Assessment | O |
| | Mercer / LGIM Passive Equity (additional info / Q&A) | P |
| | Mercer Exchange information | Q |
| | Small Cap Equities – Manager Profiles | R |
| | Emerging Markets – Manager Profiles | S |
| 11 | Any Other Business | |
| | Date of next meeting | |
| | 09:00 Tuesday 17 th November, expected to be Data Lab (4.02) in Bayes Centre, 47 Potter Row, Edinburgh, EH8 9BT | |