



THE UNIVERSITY of EDINBURGH

Investment Committee
Elder Room, Old College, Edinburgh
Monday, 19 August 2019, 9.00am

AGENDA

Welcome

Apologies:

- 1 **NB** This will be Frank Armstrong's first meeting
Minute of previous meeting and Matters arising **A**
Matters arising not covered on agenda:
PRC approval to use ETFs – check with Lee (matters arising issue on ETFs)
Hedge update

SUBSTANTIVE ITEMS (Print Pack)

- 2 **Fund Performance Update** **B**
To receive a report and presentation from Gareth Donegan and Tom Noall (Mercer)
- 3 **Northern Trust – Passive Equities** **C**
To receive a report and presentation from Gareth Donegan and Tom Noall (Mercer)
- 4 **Aviva – Alternative approaches to Diversification** **D**
To receive a report and presentation from Gareth Donegan and Tom Noall (Mercer)
- 5 **Fossil Fuel Divestment – Key Considerations** **E**
To receive a report and presentation from Gareth Donegan and Tom Noall (Mercer)
- 6 **Global Equity (fully divested) Investment Strategy** **F**
To receive a report and presentation from Henry Cobbe
- 7 **Social Investment Strategy – Dave Gorman** **G**
To receive a report and presentation from Dave Gorman (Director of Social Responsibility and Sustainability)
- 8 **Manager Presentation – Stewart Investors** **H**
Presentation to be circulated just prior to the meeting

ROUTINE ITEMS (Information Pack)

- 9 **Consolidated Summary of Fund Manager Reports** **I**

	Full Mercer Investment Update Report	10
	Consolidated report including updates from:	I(i)
	Old College Capital	I(ii)
	Baillie Gifford;	I(iii)
	Hermes;	I(iv)
	Savill;	I(v)
	Northern Trust (World Custom ESG);	I(vi)
	Northern Trust (Emerging Markets);	I(vii)
	Aviva	I(viii)
	M&G;	I(ix)
	Stewart Investors	
	Pentech	I(x)
	Mercer PIP	I(xi)
	Wellington	I(xii)
	BNYM Report	I(xiii)
	Asset Class Training – Alternative approaches to Diversification;	I(xiv)
10	Finance Update	J
	Finance Dashboard for Endowment and Investment Fund and Treasury Balances.	
11	Topical Update from Mercer:	
	UK Dynamic Asset Allocation	K
	Active Vs Passive	L
12	Any Other Business	

Date of next meeting

09:00 Tuesday 19th November, Elder Room, Old College, Edinburgh