



# THE UNIVERSITY of EDINBURGH

**Investment Committee**  
**Torricon Room, Charles Stewart House, Edinburgh**  
**Tuesday, 18 February 2020, 9.00am**

## AGENDA

**Welcome**  
**Apologies:**

- 1 Minute of previous meeting and Matters arising** **A**  
Matters arising not covered on agenda:  
*Apologies: Carolyn Aitchison, Hugh Edmiston*
- SUBSTANTIVE ITEMS (Print Pack)**
- 2 Fund Performance Update** **B**  
*To receive a report and presentation from Gareth Donegan and Tom Noall (Mercer)*
- 3 Treasury Disinvestments and Portfolio balance** **C**  
*(including IC role in UoE Carbon Zero by 2040 objective)*  
*To receive a report from Gareth Donegan (Mercer) re Phased disinvestment of Treasury Funds from EIF and impact on Portfolio*
- 4 Manager Presentation – Wellington** **D**  
*To receive a report and presentation from Campe Goodman (Partner, Fixed Income Portfolio Manager) and Will Lockhart (Managing Director, Relationship Manager) (Wellington)*
- 5 University SRS update and ESGAG update**  
*To receive a verbal briefing / update from Dave Gorman (Director of Social Responsibility and Sustainability)*
- 6 Sustainable Equities** **E**  
*Summary ahead of Manager selection panel*  
*To receive a report from Gareth Donegan (Mercer)*
- 7 Alternative DGF manager briefing** **F**  
*Summary ahead of Manager selection panel*  
*To receive a report from Gareth Donegan (Mercer)*
- 8 Manager Presentation – M&G** **G**  
*To receive a report and presentation from Jo Waldron (Director, Fixed Income, M&G) and Alastair Mitchell (Assoc. Director, Fixed Income, M&G)*

## ROUTINE ITEMS (Information Pack)

<b>9</b>	<b>Consolidated Summary of Fund Manager Reports</b>	<b>H</b>
	Full Mercer Investment Update Report	<b>H0</b>
	Consolidated report including updates from:	<b>H1</b>
	Old College Capital (New style report)	<b>H2</b>
	Baillie Gifford;	<b>H3</b>
	Hermes;	<b>H4</b>
	Savill;	<b>H5</b>
	Northern Trust (World Custom ESG);	<b>H6</b>
	Northern Trust (Emerging Markets);	<b>H7</b>
	Aviva	<b>H8</b>
	M&G;	
	Stewart Investors	<b>H10</b>
	Pentech, Including Pentech Portfolio Showcase	
	Mercer PIP	<b>H12</b>
	Wellington	<b>H13</b>
	BNYM Report	<b>H14</b>
<b>10</b>	<b>Finance Update</b>	
	Finance Dashboard for Treasury Balances.	<b>I</b>
<b>11</b>	<b>Topical Updates from Mercer:</b>	
	Private Market Challenges 2020	<b>J</b>
	Themes and Opportunities 2020	<b>K</b>
<b>12</b>	<b>Any Other Business</b>	
	<b>Date of next meeting</b>	
	09:00 <b>Monday</b> 18 <sup>th</sup> May, venue tbc	