



**Investment Committee**  
Board Room, Edinburgh College of Art, Main Building, 74 Lauriston Place, Edinburgh  
Monday, 20 May 2019, 9.30am

**AGENDA**

**Welcome**

**Apologies:** Mark Connolly will join by Conference Call  
Leigh Chalmers (Director of Legal Services), observing today

- |                                       |  |          |
|---------------------------------------|--|----------|
| <b>1</b>                              | <b>Minute of previous meeting and Matters arising</b>  | <b>A</b> |
|                                       | Matters arising not covered on agenda:<br><i>Asset Backed Securities (ABS) update (Terry)</i><br><i>Bank of New York Mellon (BNYM) update (Terry)</i><br><i>Hedging Strategy update (Terry / Mercer)</i><br><i>Charities Aid Foundation (CAF) update (Terry)</i><br><i>Alternative models for giving (Terry)</i> |          |
| <b>SUBSTANTIVE ITEMS (Print Pack)</b> |  |          |
| <b>2</b>                              | <b>Fund Performance Update</b>   | <b>B</b> |
|                                       | <i>To <u>receive</u> a report and presentation from Alasdair Gill and Gareth Donegan (Mercer)</i>  |          |
| <b>3</b>                              | <b>Annual manager presentation – Baillie Gifford</b>   | <b>C</b> |
|                                       | <i>To <u>receive</u> a report and presentation from Lynn Dewar and Gordon Suggett (Baillie Gifford)</i>  |          |
| <b>4</b>                              | <b>Mercer DGF paper</b>  | <b>D</b> |
|                                       | <i>To <u>receive</u> a report from Alasdair Gill and Gareth Donegan (Mercer)</i>   |          |
| <b>5</b>                              | <b>OCC Funding Proposal</b>  | <b>E</b> |
|                                       | <i>To <u>receive</u> a report and presentation from Hugh Edmiston (Director of Corporate Services)</i>   |          |
| <b>6</b>                              | <b>Annual manager presentation and update – Epidarex</b>   |          |
|                                       | <i>To <u>receive</u> a presentation from Liz Roper and Pete Finan (Epidarex)</i>   |          |
| <b>7</b>                              | <b>Exchange Traded Funds – Discussion Paper</b>  | <b>F</b> |
|                                       | <i>To <u>receive</u> a report from Henry Cobbe</i>   |          |
| <b>8</b>                              | <b>Social Investments Update paper</b>   | <b>G</b> |
|                                       | <i>To <u>receive</u> a report prepared by Dave Gorman, presented by Hugh Edmiston / Terry Fox</i>  |          |
| <b>9</b>                              | <b>Financial Landscape Summary</b>   | <b>H</b> |

To receive a report from Terry Fox

## ROUTINE ITEMS (Information Pack)

- |           |  |                |
|-----------|--|----------------|
| <b>10</b> | <b>Consolidated Summary of Fund Manager Reports</b>                        | <b>I</b>       |
|           | Consolidated report including updates from:                                |                |
|           | No OCC Report this quarter re main report on agenda                        |                |
|           | Baillie Gifford;   | <b>I(i)</b>    |
|           | Hermes;  | <b>I(ii)</b>   |
|           | Savill;  | <b>I(iii)</b>  |
|           | And Interim Report and Accounts to Dec. 2018                               |                |
|           | Northern Trust (World Custom ESG);   | <b>I(iv)</b>   |
|           | Northern Trust (Emerging Markets);   | <b>I(v)</b>    |
|           | Aviva;   | <b>I(vi)</b>   |
|           | M&G;   | <b>I(vii)</b>  |
|           | Stewart Investors  | <b>I(viii)</b> |
|           | and Stewart Investor Engagement Update                                     |                |
|           | Pentech  | <b>I(ix)</b>   |
|           | Mercer PIP   | <b>I(x)</b>    |
|           | Wellington   | <b>I(xi)</b>   |
|           | BNYM Report  | <b>I(xii)</b>  |
| <b>11</b> | <b>Finance Update</b>  | <b>J</b>       |
|           | Finance Dashboard for Endowment and Investment Fund and Treasury Balances. |                |
| <b>12</b> | <b>Topical Update from Mercer:</b>   |                |
|           | Sharia Investing What you need to know                                     | <b>K</b>       |
|           | UK DAA Report 2019 Q2  | <b>L</b>       |
| <b>13</b> | <b>Any Other Business</b>  |                |

### **Date of next meeting**

Monday, 19 August 2019 09.30 start in the Elder Room, Old College