



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

AGENDA

Welcome

Apologies:

- | | | |
|----------|---|--------------|
| 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 | Treasury Disinvestment exercise (Mercer, TF) – 5 mins | B1,B2 |
| 1b | SIP Update (Mercer) – 10 mins | B3 |
| 1c | Currency Hedging – 10 mins | B4 |
| 1d | Passive Sustainable Equities – Blackrock (Mercer) – 10 mins | - |
| 1e | Wellington/Nordea update (Mercer) – 5 mins | B5 |
| 1f | Postpone Sustainable Equities selection process – 5 mins | - |
| 1g | Defer Private Markets weighting discussion | - |

Apologies:

SUBSTANTIVE ITEMS (Print Pack)

- | | | |
|----------|--|----------|
| 2 | Fund Performance Update (<i>comments will relate to both paper C and D during presentation</i>)
<i>To receive a report and presentation from Gareth Donegan and Tom Noall (Mercer)</i> | C |
| 3 | COVID-19 Dynamic Asset Allocation Report
<i>To receive a report from Gareth Donegan (Mercer)</i> | D |
| 4 | Manager Presentation – Savills (30 Mins)
<i>To receive a report and presentation from Harry de Ferry Foster (Savills)</i> | |
| 5 | Manager Presentation – Baillie Gifford (30 Mins)
<i>To receive a report and presentation from Lynn Dewar and Gordon Suggett (Baillie Gifford)</i> | E |
| 6 | Small Cap Equities paper
<i>To receive a report from Gareth Donegan (Mercer)</i> | F |

ROUTINE ITEMS (Information Pack)

- | | | |
|----------|---|-----------|
| 7 | Consolidated Summary of Fund Manager Reports | G |
| | Full Mercer Investment Update Report | G0 |
| | Consolidated report including updates from: | G1 |
| | Old College Capital (New style report) | G2 |

	Baillie Gifford;	G3
	Hermes;	G4
	Savill;	G5
	Northern Trust (World Custom ESG);	G6
	Northern Trust (Emerging Markets);	G7
	Aviva	G8
	M&G;	
	Stewart Investors	G10
	Pentech, Including Pentech Portfolio Showcase	G11
	Mercer PIP	G12
	Wellington	G13
	BNYM Report	G14
8	Finance Update	
	Finance Dashboard for Treasury Balances.	H
9	Topical Updates from Mercer:	
	Impact of Covid-19 on the Private Equity Secondary Market	I
	Covid-19 elevates the value of Responsible Investing	J
10	Any Other Business	
	Date of next meeting	
	09:00 Monday 18 th August, expected to be Liberton Tower Room, Merchiston House, King's Buildings	