



Investment Committee
Raeburn Room, Old College, Edinburgh
Tuesday, 21 February 2023, 9.00am

AGENDA

Welcome

Apologies: Carolyn Aitchison

NB University Exec will be running from 10.00 – 12.30 so Catherine Martin, Lee Hamill and Dave Gorman will leave IC to attend this (Lee has indicated he will return to IC after he has delivered his papers)

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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> | |
| <i>1a</i> | ABS Update (JM) | Bi |
| <i>1b</i> | Project Hawkeye Update (TF) | Bii |
| <i>1c</i> | Private Markets Update (JR) – <i>verbal update</i> | |

Meeting Section 1 (Print Pack)

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|----------|--|----------|
| 2 | Fund Performance Update | C |
| | <i>To <u>receive</u> a report and presentation from Mercer</i> | |
| 3 | University Responsible Investment and Climate Change Strategies | D |
| | <i>To receive an update from Dave Gorman (Director of Social Responsibility and Sustainability)</i> | |
| 4 | ESG Integration in the Endowment Fund | E |
| | <i>To receive a paper from Gareth Donegan (Mercer)</i> | |
| 5 | Manager Presentation: Nordea | F |
| | <i>To receive a presentation from Cristian Balteo (Head of Investments Products, Nordea) – Via TEAMS link</i> | |
| | 11.00: ***Proposed 15 minute break*** | |
| 6 | Themes and Opportunities | G |
| | <i>To receive a paper from Gareth Donegan (Mercer)</i> | |
| 7 | Manager Presentation: BlackRock | H |
| | <i>To Receive and update from Sheetal Prasad (Co-Portfolio Manager), Alex McKenzie (Relationship Manager) and Caroline Brady (Strategist), BlackRock - Via TEAMS link</i> | |

ROUTINE ITEMS (Information Pack)

8	Consolidated Summary of Fund Manager Reports	
	Full Mercer Investment Update Report	I0
	Consolidated report including updates from:	I1
	Old College Capital	*
	Baillie Gifford;	I3
	Hermes;	I4
	Northern Trust (Emerging Markets);	I5
	Nordea;	I6
	M&G - <i>to be added to the file after the meeting*</i> ;	I7**
	Pentech - <i>to be added to the file after the meeting*</i> ;	I8**
	Wellington;	I9
	Mercer PIPIV - <i>to be added to the file after the meeting*</i> ;	I10**
	BlackRock;	I11
	BlackRock ETF;	I12
	Mercer Passive Sustainable Global Equity;	I13
	Epidarex;	I14**
	BNYM Report	I15
	 ABS Reports	
	24AM	I16
	Aegon	I17
	 <i>* OCC report for Q4 distorted by Hawkeye transaction financials, update to follow.</i>	
	<i>** Q4 reports are not yet available but will be added to the file following the meeting once they are passed on by the managers, Q3 reports included at this time.</i>	
9	Treasury Update June 2022	J
10	Topical Updates from Mercer:	
	Paper 1 – Capturing Themes in Private Markets	K
	Paper 2 – China A Shares	L
	Paper 3 – Nature Alert	M
	Paper 4 – Position for Transition with Private Markets	N
11	Any Other Business	

Date of next meeting

09:00 Tuesday 16th May 2023, location tbc