

Direct Impact Portfolio – Octopus Affordable Housing Fund - Investment proposal approved.

4 There was submitted a report by the Director of Strathclyde Pension Fund regarding a proposal to invest in Octopus Affordable Housing Fund, advising

(1) of the investment proposal; and

(2) of the expected return from the fund, the main risks and the exit strategy.

After consideration, the committee approved the proposal to invest £50m in Octopus Affordable Housing Fund by the Direct Impact Portfolio.