Strathclyde Pension Fund – Investment performance noted.

8 There was submitted and noted a report by the Director of Strathclyde Pension Fund regarding

(1) the investment performance to 30th April 2025;

(2) a summary of the distribution of portfolios and Direct Impact Portfolio investment as at 30th April 2025; and

(3) the outcome of the Investment Advisory Panel meeting of 15th May 2025.