Direct Investment Portfolio – NextPower UK ESG Fund - Investment proposal approved.

3 There was submitted a report by the Director of Strathclyde Pension Fund regarding a proposal to invest in NextPower UK ESG 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 £60m in NextPower UK ESG Fund by the Direct Investment Portfolio.