

Direct Impact Portfolio – Palatine Private Equity Fund V - Investment proposal approved.

10 There was submitted a report by the Director of Strathclyde Pension Fund regarding a proposal to invest in the Palatine Private Equity Fund V, 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 £30m in Palatine Private Equity Fund V by the Direct Impact Portfolio.