

Direct Investment Portfolio - Dalmore Capital Fund 4 - Investment proposal approved.

8 There was submitted a report by the Director of Strathclyde Pension Fund regarding a proposal to invest in Dalmore Capital Fund 4, 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 Dalmore Capital Fund 4 within the Direct Investment Portfolio.