

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 June 2025;
- (2) a summary of the distribution of portfolios and Direct Impact Portfolio investment as at 30th June 2025;
- (3) the outcome of the Investment Advisory Panel meeting of 14th August 2025;
and
- (4) stewardship activity during Quarter 2.