

Direct Impact Portfolio – Par Equity Northern Scale-Up Fund - Investment proposal approved.

7 There was submitted a report by the Director of Strathclyde Pension Fund regarding a proposal to invest in the Par Equity Northern Scale-Up 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 £25m in the Par Equity Northern Scale-Up Fund by the Direct Impact Portfolio.