Direct Investment Portfolio – Palatine Impact Fund II - Investment proposal approved.

6 There was submitted a report by the Director of Strathclyde Pension Fund regarding a proposal to invest in Palatine Impact Fund II, 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 Palatine Impact Fund II by the Direct Investment Portfolio.