
STATUTORY RULES OF NORTHERN IRELAND

2000 No. 178

Local Government Pension Scheme (Management and Investment of Funds) Regulations (Northern Ireland) 2000

Investments

Use and investment of fund money

9.—(1) The Committee must invest any fund money that is not needed immediately to make payments from the fund.

- (2) The Committee may vary its investments.
- (3) The Committee's investment policy must be formulated with a view—
 - (a) to the advisability of investing fund money in a wide variety of investments; and
 - (b) to the suitability of particular investments and types of investments.
- (4) The Committee must obtain proper advice at reasonable intervals about its investments.
- (5) The Committee must consider such advice in taking any steps about its investments.

Statement of investment principles

10.—(1) The Committee must, after consultation with such persons as it considers appropriate, prepare, maintain and publish a written statement of the principles governing its decisions about investments.

- (2) The statement must cover its policy on—
 - (a) the types of investments to be held,
 - (b) the balance between different types of investments,
 - (c) risk,
 - (d) the expected return on investments,
 - (e) the realisation of investments,
 - (f) the extent (if at all) to which social, environmental or ethical considerations are taken into account in the selection, retention and realisation of investments, and
 - (g) the exercise of the rights (including voting rights) attaching to investments, if it has any such policy.
- (3) The first such statement must be published on or before 1st December 2000.
- (4) The written statement must be revised by the Committee in accordance with any material change in its policy on the matters referred to in paragraph (2) and published .

Investments under section 11 of the Trustee Investments Act 1961

11.—(1) The Committee may invest in any investment made in accordance with a section 11 scheme without any restriction as to quantity.

(2) A “section 11 scheme” is a scheme under section 11 of the Trustee Investments Act 1961⁽¹⁾ (which enables the Treasury to approve schemes for local authorities to invest collectively).

Restrictions on investments

12.—(1) The limits which apply to certain sorts of investments are set out in the Schedule.

(2) The percentages set out in the headings in Part I of the Schedule are the limits on the amount of each description of investment listed under those headings.

(3) The percentages referred to in paragraph (2) are percentages of the total value of all existing investments in the fund before making the investment which is subject to the limit.

(4) The limits set out in the Schedule only apply at the time the investment is made.

(5) The exceptions to the limits are specified in Part II of the Schedule.

(1) 1961 c. 62