
STATUTORY INSTRUMENTS

1998 No. 1831

**The Local Government Pension Scheme(Management
and Investment of Funds) Regulations 1998**

Management of pension fund

Review of investment manager's performance

8.—(1) Where an administering authority have appointed an investment manager they must keep his performance under review.

(2) At least once every three months they must review the investments he has made.

(3) Periodically they must consider whether or not to retain him.

(4) In reviewing an investment manager's decisions and appointment, an administering authority must take proper advice—

(a) if regulation 7(5)(a) applies, about the variety of the investments he has made, and

(b) about the suitability of those investments for the fund generally and as investments of their type.