

# Connected thinking. Better outcomes.

PENSIONS INVESTMENT



## Pensions Investment at Travers Smith

**Pension scheme trustees and sponsors are taking an increasingly sophisticated approach to investment. Our Pensions Investment Practice (part of our Pensions Sector) has market-leading specialists in financial services, capital markets, derivatives, structured products and investment funds.**

We have a deep understanding of the particular concerns and perspectives of pension scheme trustees and we advise on the full range of pension investment arrangements, including:

- Liability driven investment (LDI) and cash flow driven investment (CDI) mandates.
- Investment management agreements (IMAs), transition management agreements.
- Fiduciary management.
- Custody arrangements.
- Investment funds, including: regulated and unregulated, long-only, private equity and venture capital, insurance-wrapped funds, infrastructure, debt, real estate, structured finance, hedge funds and listed funds.
- Investment aspects of scheme covenant/funding arrangements.
- Derivatives and repo, including: negotiation of ISDAs, GMRA and GMSLAs, longevity, interest rate, inflation, FX and other risk hedging.
- Clearing and collateral management.
- Asset transition exercises, including in relation to scheme mergers and bulk annuity transactions.
- Investment in structured finance products.
- Regulation, including EMIR, MiFID and SFTR.
- Tax structuring of investment arrangements.



Travers Smith has strong experience across a number of different areas and sectors, allowing it to advise with an unusually high level of insight.

## Industry appointments

We participate in a wide range of industry bodies:

The Investment Sub-Committee, Special Working Group on Brexit, Legislative and Parliamentary Sub-Committee and other sub-committees of the **Association of Pension Lawyers**.

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Working groups of the **Futures Industry Association**.

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Working groups of **ISDA (the International Swaps and Derivatives Association)** including its EMIR Consultative Group.

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The steering committee of the **Institute and Faculty of Actuaries' Member Interest Group (MIG)** for bulk annuities and longevity swaps.

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The Finance and Regulatory Committees of the **City of London Law Society**.

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The Buy-Side Scoping, Brexit Committee and FinTech, Infrastructure and Asset Management Scoping Forums of the **Financial Markets Law Committee**.

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**The Investment Association**.

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Council, Legislation Committee, Defined Contribution Committee and Defined Benefit Committee of the **Society of Pension Professionals**.

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Chair of the Governance Committee and Council of the **Pensions Policy Institute**.

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The Legal Panel of the **Pensions and Lifetime Savings Association (PLSA)** and its Advisory Group on Diversity & Inclusion.

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The Travers Smith Pensions sector practice "excels at overseeing complex de-risking exercises and cross-border transactions."

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**Chambers**

## Recent highlights

We regularly advise our clients on the full range of investment matters. Our clients include the trustees or employer sponsors of funds associated with:

AkzoNobel

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Associated British Foods PLC

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AWE

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AXA

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BAE Systems

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The British Steel Pensions Scheme

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Clarks

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Hanson

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Harper Collins

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Maersk

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Microsoft

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NEST

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PALL

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Sony

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Unilever

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The United Reformed Church

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Vodafone

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Willis Towers Watson

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ZF

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Strategic



Innovative



Practical

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## Key contacts

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Jonathan Gilmour is "a very experienced and good communicator". One client notes that he "has a broad knowledge of the market and is able to apply this effectively to explain matters in simple terms."

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Chambers



Daniel Gerring is "a very responsive, commercial and smart lawyer who is a great strategic adviser."

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Chambers

The information in this document is intended to be of a general nature and is not a substitute for detailed legal advice.

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