

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**.

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

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

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

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

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

The Investment Association.

Legislation Committee of the **Society of Pension Professionals** and members of the Defined Contribution and Defined Benefit Committees.

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

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



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

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

Associated British Foods PLC

AWE

AXA

BAE Systems

The British Steel Pensions Scheme

Clarks

Hanson

Harper Collins

ING

Maersk

Microsoft

NEST

PALL

Sony

Unilever

The United Reformed Church

Vodafone

Willis Towers Watson

ZF



Strategic



Innovative



Practical

Key contacts



Jonathan Gilmour
Partner, Head of Derivatives
and Structured Products
jonathan.gilmour
@traverssmith.com
+44 (0)20 7295 3425



Daniel Gerring
Partner
daniel.gerring
@traverssmith.com
+44 (0)20 7295 3341



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."

Chambers



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

Chambers

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

Travers Smith LLP is a limited liability partnership registered in England and Wales under number OC 336962 and is regulated by the Solicitors Regulation Authority. The word "partner" is used to refer to a member of Travers Smith LLP. A list of the members of Travers Smith LLP is open to inspection at our registered office and principal place of business: 10 Snow Hill, London EC1A 2AL.

Travers Smith LLP 10 Snow Hill, London EC1A 2AL +44 (0)20 7295 3000 | traverssmith.com