



Media Update

INSIGHT INVESTMENT ACTS AS COLLATERAL MANAGER AND COLLATERAL VALUATION AGENT ON £1.7 BILLION LONGEVITY SWAP

LONDON: 30 November 2022 – Insight Investment, a leading global asset and risk manager with £683 billion¹ (€778.3 billion) under management has been appointed as collateral manager and collateral valuation agent for a £1.7 billion longevity swap transaction between Balfour Beatty Pension Fund, Zurich Assurance Ltd and SCOR.

Serkan Bektas, Head of the Client Solutions Group at Insight Investment, said “We are pleased to work with Balfour Beatty Pension Fund as it takes the next step on its de-risking journey. Longevity expectations have fluctuated significantly over the past two decades and managing longevity risk is understandably a major consideration for UK pension schemes today. Insight is well positioned to work closely with our clients as we utilise our longevity expertise which has been developed specifically to facilitate the use of longevity swaps by pension schemes. Our aim is to pioneer flexible and efficient approaches to hedging longevity risk for our clients who are seeking to maximise certainty of outcome.”

Insight expects longevity to be the subject of greater focus over the next decade as UK pension schemes consider their funding positions against a backdrop of changing monetary policy and economic conditions.

ENDS

About Insight Investment

Insight Investment is a leading asset manager focused on designing investment solutions to meet its clients' needs. Founded in 2002, Insight's collaborative approach has delivered both investment performance and growth in assets under management. Insight managed £683.0bn of assets as at 30 September 2022¹ across its core liability-driven investment, risk management, full-spectrum fixed income, currency and absolute return capabilities. Insight Investment is owned by BNY Mellon, a global leader in investment management and investment services with \$1.8 trillion in assets under management. [Insight has a clear mission and purpose](#) to offer investors a different approach to achieving their investment goals; one that prioritises the certainty of meeting their chosen objectives in contrast to the traditional focus on maximising return and minimising volatility. [Insight takes responsible investment seriously](#). In our view, it is as an essential part of deciding whether an investment is fair value. Insight is a signatory to the Financial Reporting Council's UK Stewardship Code² and was a founding signatory to the UN-supported Principles for Responsible Investment (PRI) in 2006³.

More information about Insight Investment can be found at: www.insightinvestment.com

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¹ As at 30 September 2022. Assets under management (AUM) are represented by the value of cash securities and other economic exposure managed for clients. Figures shown in GBP. Reflects the AUM of Insight, the corporate brand for certain companies operated by Insight Investment Management Limited (IIML). Insight includes, among others, Insight Investment Management (Global) Limited (IIMG), Insight Investment International Limited (IIL), Insight Investment Management (Europe) Limited (IIMEL) and Insight North America LLC (INA), each of which provides asset management services.

² A voluntary code for asset managers, asset owners and service providers, managed and overseen by the Financial Reporting Council (FRC). To become a signatory to the Code, organizations must submit to the FRC a Stewardship Report demonstrating how they have applied the Code's Principles in the previous 12 months. The FRC will assess the report and if it meets reporting expectations, the organization will be listed as a signatory to the Code. Once listed, organizations must annually report to remain signatories. More information is available at <https://www.frc.org.uk/investors/uk-stewardship-code>

³ The PRI, launched in 2006, is an independent organisation that works to understand the investment implications of ESG factors and to support its international network of investor signatories in incorporating these factors into their investment and ownership decisions. More details are available at www.unpri.org/ [Click here](#) for further details.

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