

Investment of Plan Assets

Groom has been involved in thousands of plan investment projects, providing advice to public and Taft-Hartley plans, corporate plan sponsors, and financial institutions in connection with the investment of plan assets. The firm also counsels on the Employee Retirement Income Security Act (ERISA), state law, tax, securities and banking law issues relating to the investment of retirement plan assets. Examples of our relevant experience include:

- Preparation of standard form "best practices" investment management agreements that address a range of issues such as soft dollars, proxy policies, ethics and compliance, and performance fees.
- Assist clients in the review of investments in private partnerships and other investment vehicles used for investments in private equity, real estate and alternative investments, including negotiation of side letters.
- Advise clients with respect to economically targeted investments.
- Provide counsel on the significant economic and business distinctions between the investment strategies among private equity, real estate and other alternative investments.
- Advise with respect to individual and class prohibited transaction exemptions applicable to plan investment transactions, including (for example PTE 84-14 (QPAM), PTE 75-1 [principal transactions and underwriting]; PTE 86-128 [affiliated brokerage], PTE 77-4 [investments in mutual funds]). We also assist clients obtain individual exemptions for transactions not otherwise covered by an exemption.
- Counsel plan fiduciaries regarding decisions related to the investment of collateral posted in connection with securities lending.