

Latest Monthly Update

London, 1 August 2011

JLT Pension Capital Strategies (PCS) has updated its monthly index showing the funding position of all UK private sector defined benefit (DB) pension schemes under the standard accounting measure (IAS19 / FRS17) used in company reports and accounts.

As at 31 July 2011, PCS estimates the total DB pension scheme funding position as follows:

At 31 July 2011	Assets	Liabilities	Surplus / (Deficit)	Funding Level
FTSE 100 Companies	£419bn	£466bn	(£47bn)	90%
FTSE 350 Companies	£478bn	£534bn	(£56bn)	90%
All UK Private Sector Pension Schemes	£1,005bn	£1,113bn	(£108bn)	90%

For comparison, the corresponding figures as at 31 July 2010 are as follows:

At 31 July 2010	Assets	Liabilities	Surplus / (Deficit)	Funding Level
<i>FTSE 100 Companies</i>	<i>£379bn</i>	<i>£432bn</i>	<i>(£53bn)</i>	<i>88%</i>
<i>FTSE 350 Companies</i>	<i>£437bn</i>	<i>£501bn</i>	<i>(£64bn)</i>	<i>87%</i>
<i>All UK Private Sector Pension Schemes</i>	<i>£901bn</i>	<i>£1,043bn</i>	<i>(£142bn)</i>	<i>86%</i>

Charles Cowling, Managing Director of PCS, comments: "The last 12 months have seen total pension deficits fall by nearly a quarter, reducing from £142bn to £108bn.

"The significant contributions made over the last year have continued, narrowing deficits across All UK private sector pension schemes...

"While good progress has been made reducing the deficit there is still some way to go before these schemes balance and it is important that companies continue investing to keep momentum moving in the right direction. "

Pension scheme deficits

Latest monthly update

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Notes to Editors:

About JLT Pension Capital Strategies

JLT Pension Capital Strategies (PCS) was established in 2006 to help companies to manage their Defined Benefit pension obligations, offering advice on managing scheme assets and liabilities, on communication with trustees and on finding the right funding solutions.

A subsidiary of the Jardine Lloyd Thompson Group, PCS can draw upon skills and experience in the areas of corporate finance, tax, capital markets, asset management, actuarial and general pension regulation and practice to provide strategic advice and practical answers.

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