



PENSION CAPITAL STRATEGIES

PENSION SCHEME DEFICITS – LATEST MONTHLY UPDATE

London, 1 July 2010 – Pension Capital Strategies Limited (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 30 June 2010, PCS estimates the total DB pension scheme funding position as follows:

At 30 June 2010	Assets	Liabilities	Surplus / (Deficit)	Funding Level
FTSE100 Companies	£372bn	£445bn	(£73bn)	84%
FTSE350 Companies	£432bn	£522bn	(£90bn)	83%
All UK Private Sector Pension Schemes	£963bn	£1,202bn	(£239bn)	80%

For comparison, the corresponding figures as at 30 June 2009 are as follows:

At 30 June 2009	Assets	Liabilities	Surplus / (Deficit)	Funding Level
<i>FTSE100 Companies</i>	<i>£342bn</i>	<i>£432bn</i>	<i>(£90bn)</i>	<i>79%</i>
<i>FTSE350 Companies</i>	<i>£392bn</i>	<i>£494bn</i>	<i>(£102bn)</i>	<i>79%</i>
<i>All UK Private Sector Pension Schemes</i>	<i>£835bn</i>	<i>£1,069bn</i>	<i>(£234bn)</i>	<i>78%</i>

Charles Cowling, Managing Director of Pension Capital Strategies, comments: "We have seen a big recovery in equity markets in the last year but liabilities have also risen by a similar amount. The total pension deficit in FTSE100 companies now stands at £73 billion. For all UK private sector pension schemes we estimate the total deficit figure now stands at £239 billion. We are continuing to see companies take big steps to reduce pension risks and liabilities, but 2010 looks likely to continue being a difficult year for UK pension schemes."

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Notes to Editors:**About Pension Capital Strategies Limited**

Pension Capital Strategies Limited (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.

www.pensionstrategies.co.uk