


The end of the pension scheme-liability management, wind up and the PPF
Richard Butcher, Pitmans Trustees Ltd



Trustees' perspective The long game

2 December 2010

The PPF 7800 Index



The trustees objective

To secure the members' benefits as soon as possible at the least cost to the employer

The trustees objective

To secure the members' benefits as soon as possible at the least cost to the employer

The trustees objective

To secure the members' benefits **as soon as possible** at the least cost to the employer

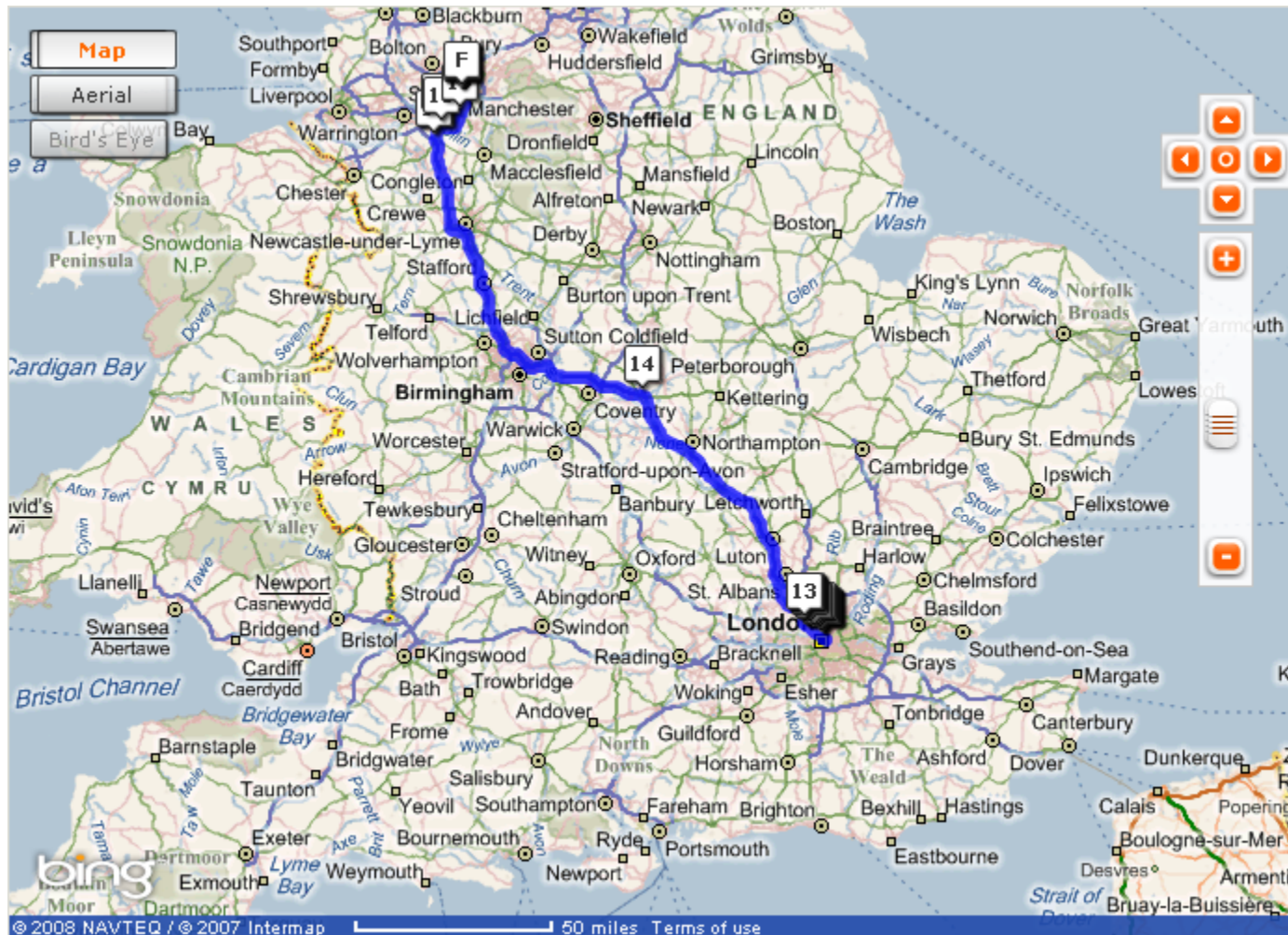
The trustees objective

To secure the members' benefits as soon as possible **at the least cost to the employer**

The trustees objective

To secure the members' benefits as soon as possible at the least cost to the employer

How?



Questions or comments?

Expressions of individual views by members of The Actuarial Profession and its staff are encouraged.

The views expressed in this presentation are those of the presenter.

