

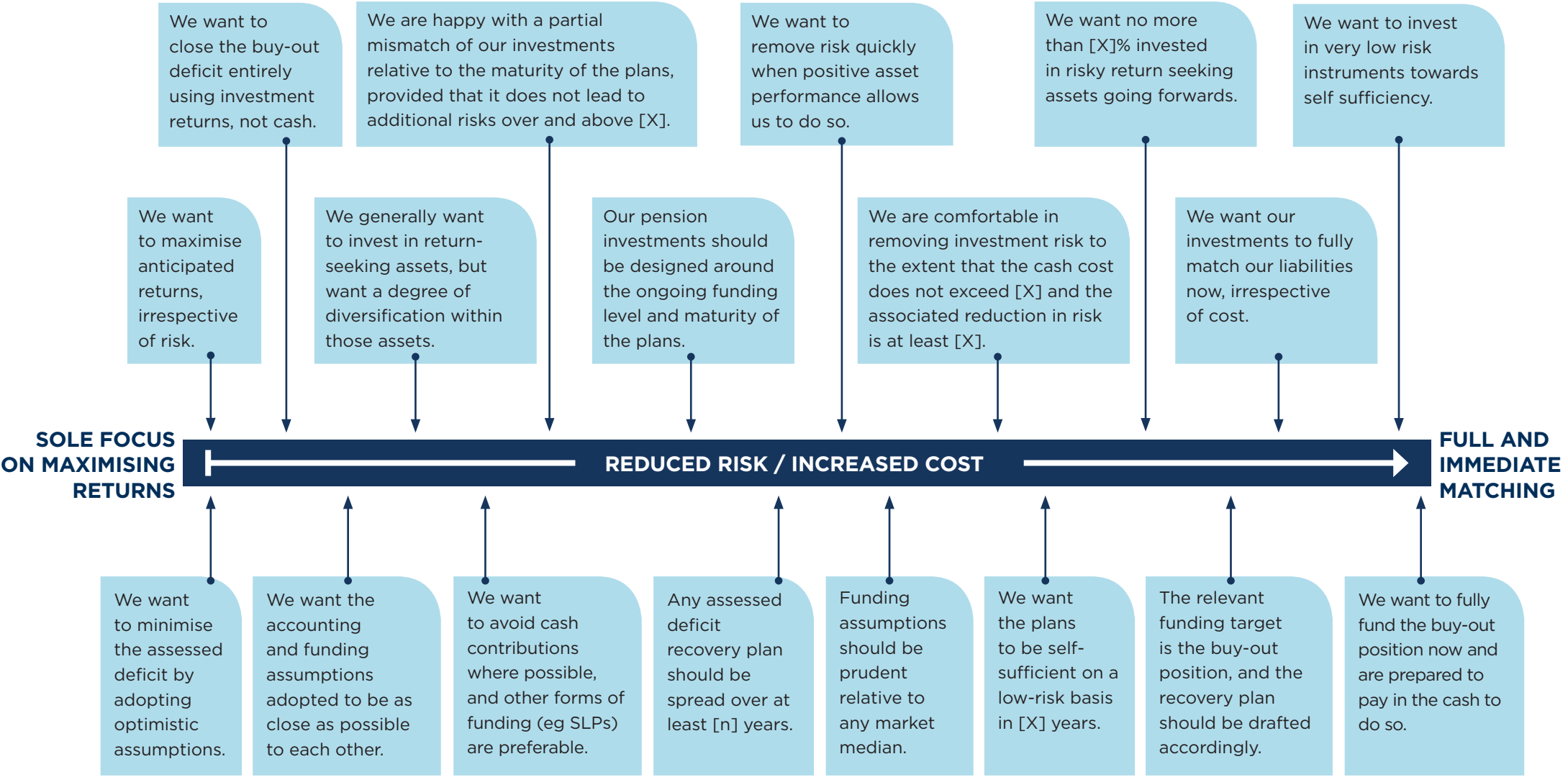
# *Agreeing and articulating your pension strategy*

Example discussion boards which can help you to facilitate a constructive debate and dialogue between key decision makers.

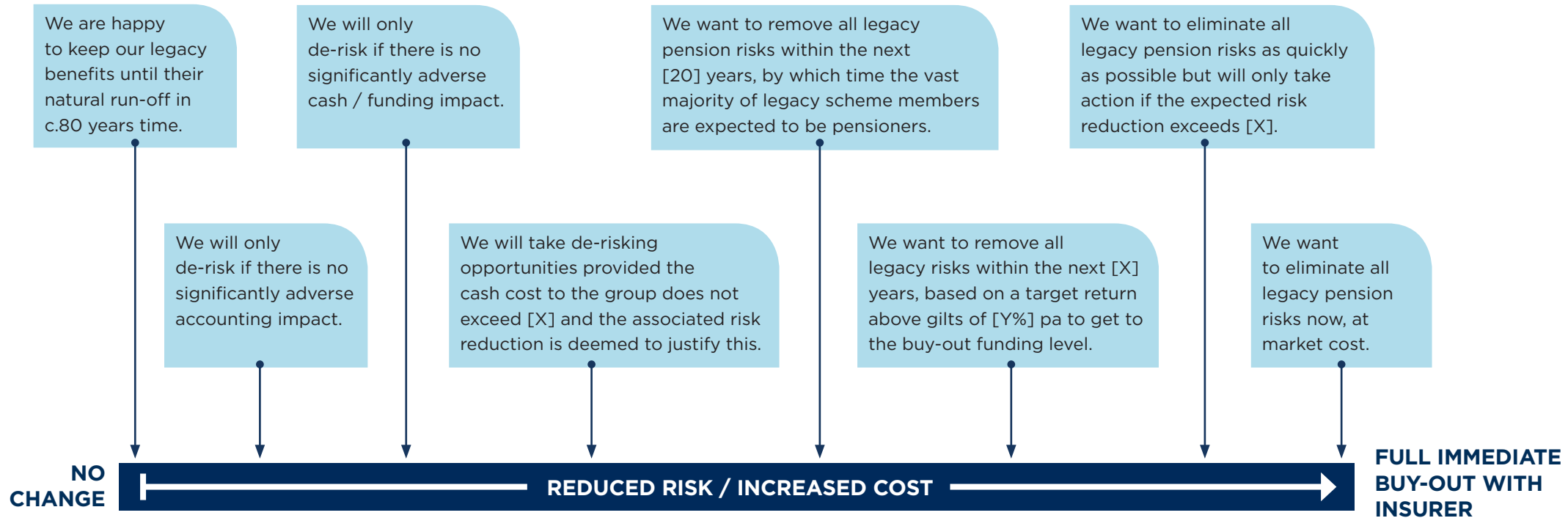
2017



# Funding and investment discussion boards



# End game / de-risking discussion boards



## Additional considerations

- Opportunism vs design
- Happy to de-risk in tranches rather than all or nothing?
- Aggressiveness of approach / view on reputational risk

# Accounting discussion boards



## *Additional considerations*

- Degree of disclosure in accounts
- Proactivity towards the markets / rating agencies
- P&L and balance sheet impact of de-risking opportunities
- IFRIC 14
- UK GAAP