

# ABC Defined Benefit Pension Scheme

## Visualise update to 30 September 2018

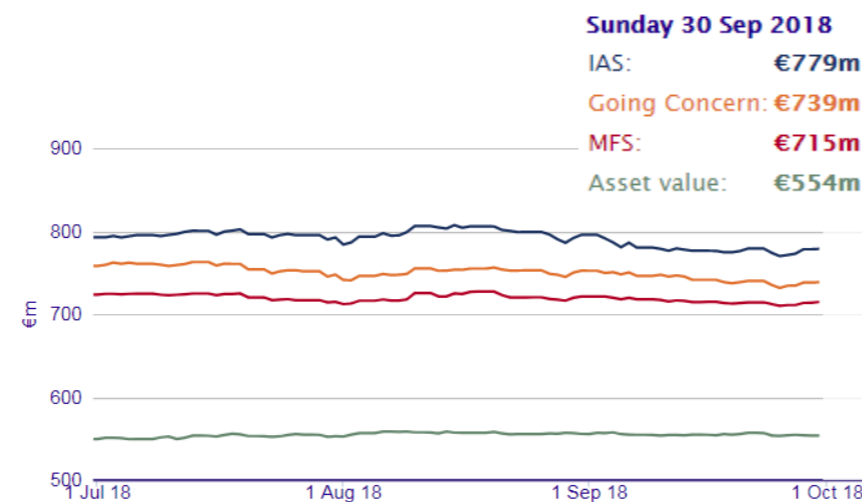
An update on how the assets and liabilities of the Scheme has moved over the quarter.



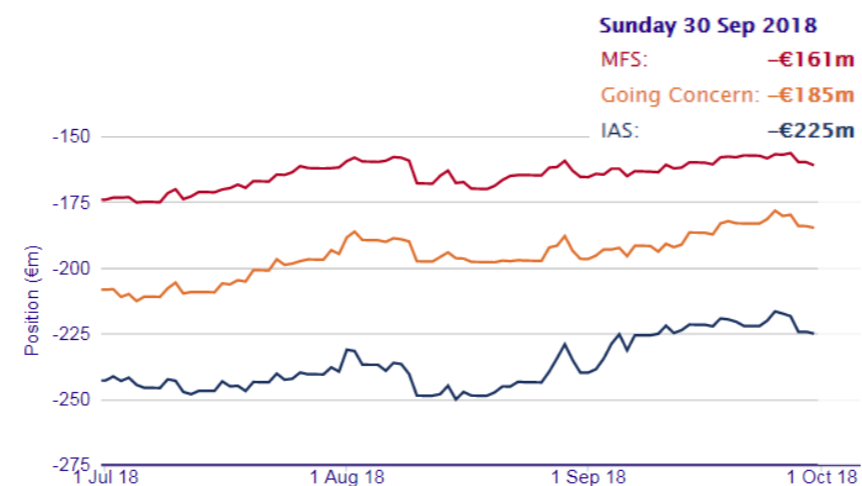
## Pensions Commentary Q3 2018

- Just as the Quarter was ending the Pensions Authority published a “Considerations for Trustees” note on the provisions of the IORP II directive. IOPR II will be transposed into law (and the laws of all EU member states) by 13 January 2019. While we will have to wait until later in the year for the actual legislation we can get an indication of what coming from the Authority’s note.
- It is clear that the system of governance will change for most trustee boards. For some that will simply mean being more rigorous in documenting and being transparent about what they already do but for others it will mean an overhaul of their methods of operation. The Pension Authority note can be seen [here](#).
- In the UK the Competition and Markets Authority published their provisional findings in relation to investment consultancy and fiduciary management. Please see our response to these provisional findings [here](#). In addition, we recently conducted two surveys on the Irish fiduciary market in conjunction with the IAPF. The results of our surveys are [here](#).

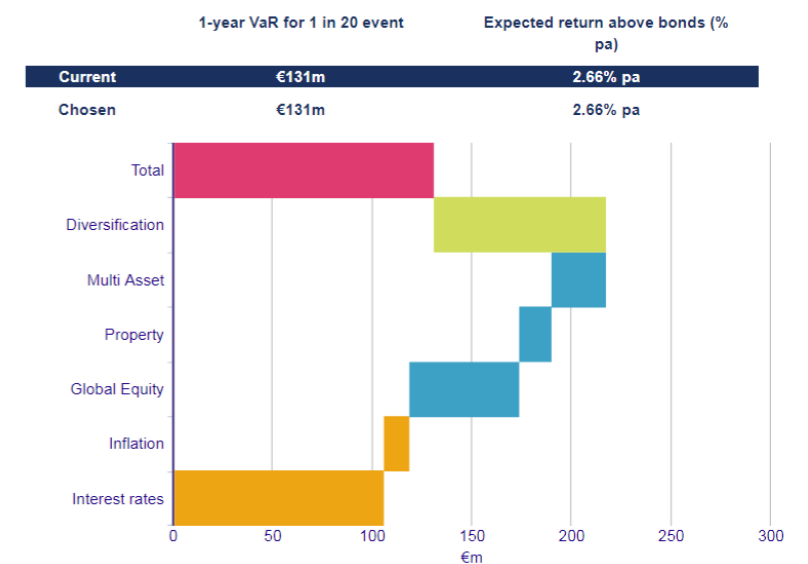
## Movements in assets and liabilities over the quarter



## Movements in surplus / (deficit) over the quarter



## Value at Risk (VaR)



## Contact us

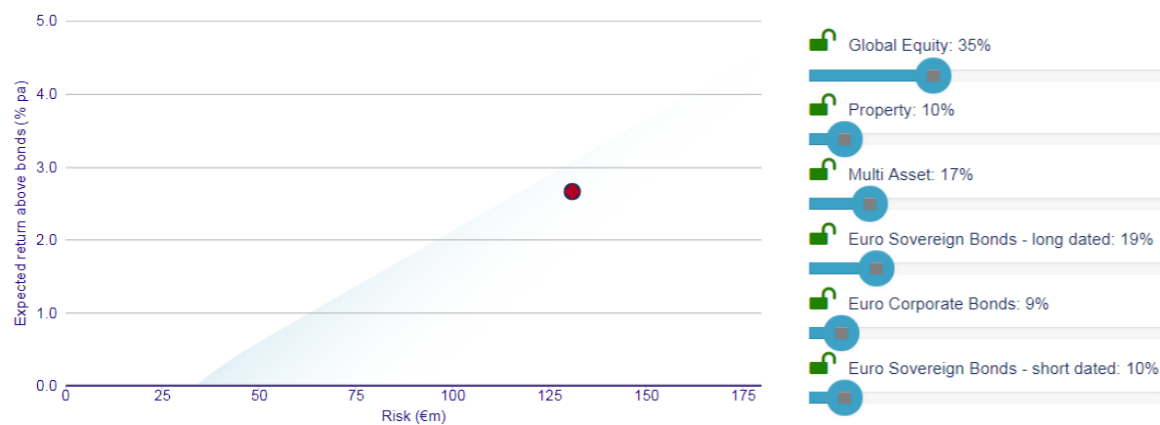
For further information please contact our team.



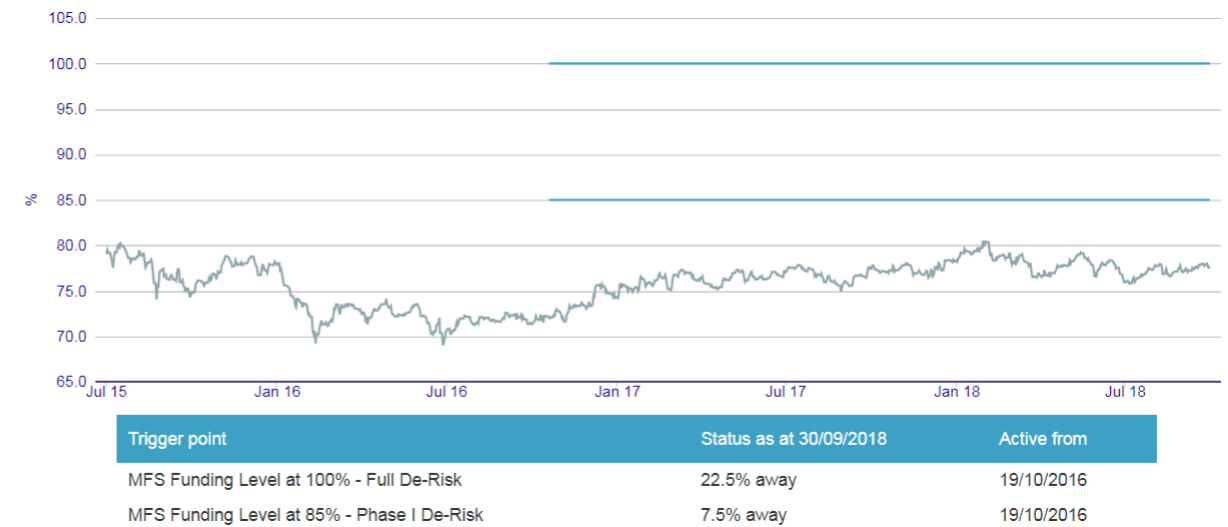
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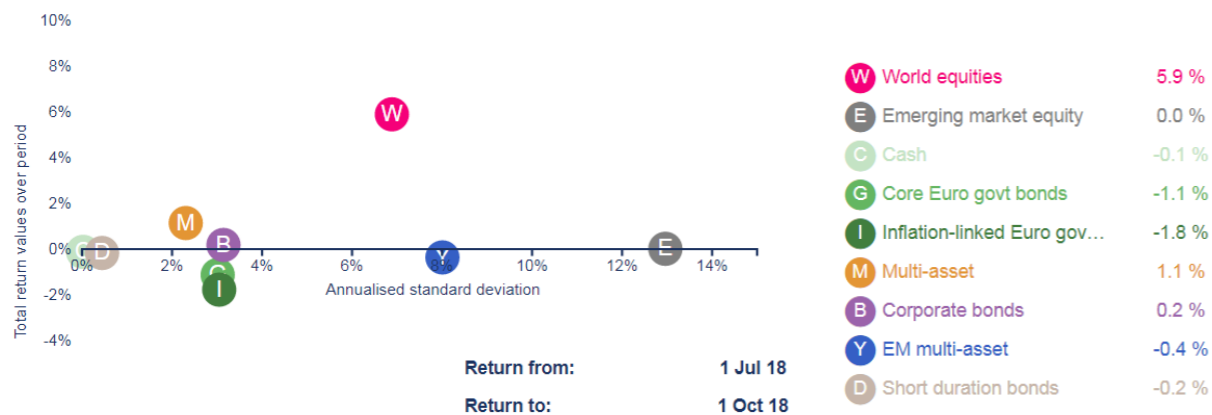
## Asset allocation as at quarter end



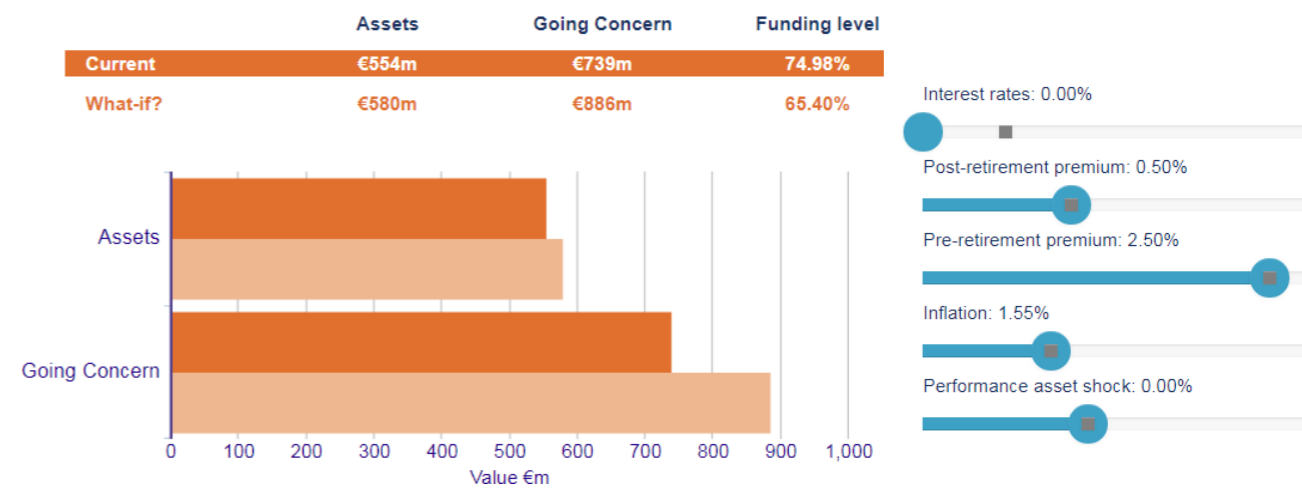
## MFS trigger progress



## General asset class market performance over the quarter



## What if - Interest rates fell by 1%



### Scope

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