

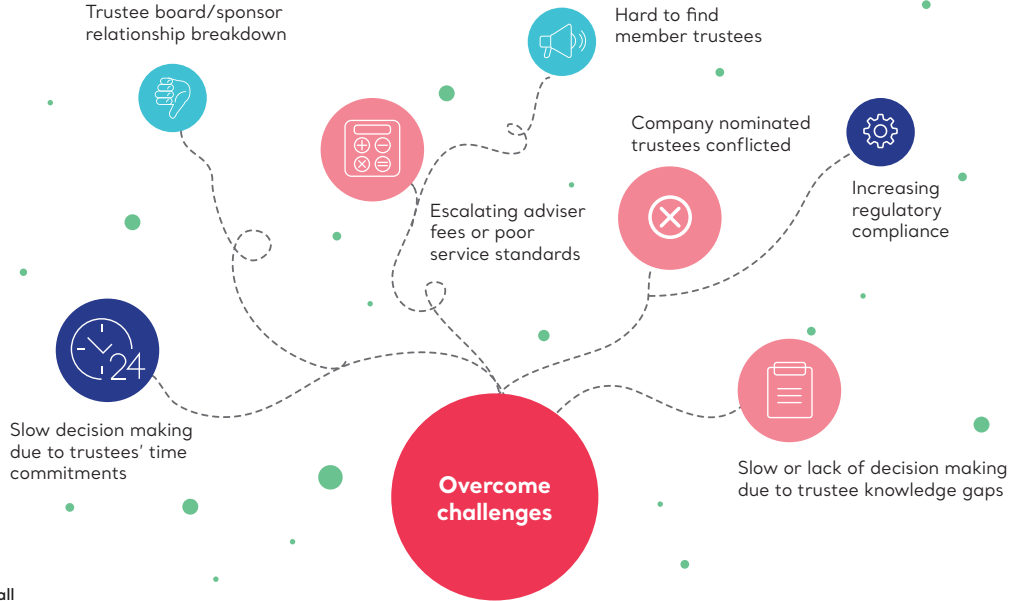


Punter Southall
Governance Services

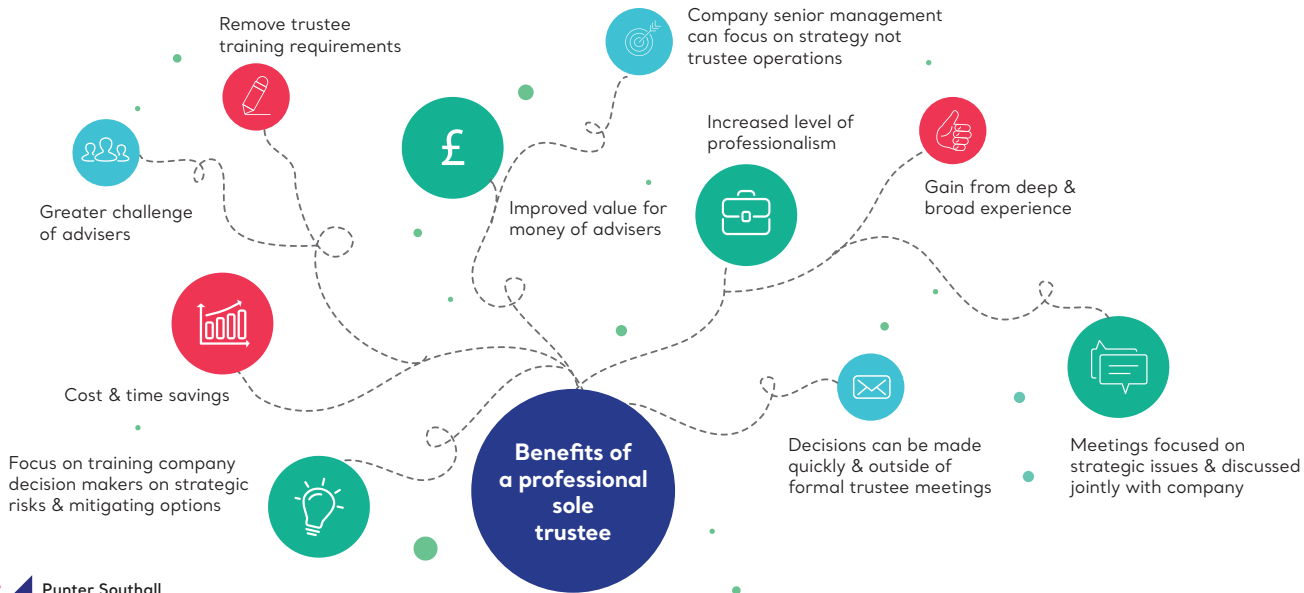
Sole trusteeship

The pros & cons

Why move to sole trusteeship?



Why move to sole trusteeship?



Why not sole trusteeship?

Limitations

Perceived inability to challenge sponsor sufficiently

Fewer points of view considered in decision making

Reliance on one individual

Increased distance from scheme members

Small risk of fraud with only one firm involved

How we overcome them

- Experienced client team sharing ideas, expertise & views
- Named senior alternate ensures peer review & robust challenge of lead trustee
 - Succession planning built into team structure

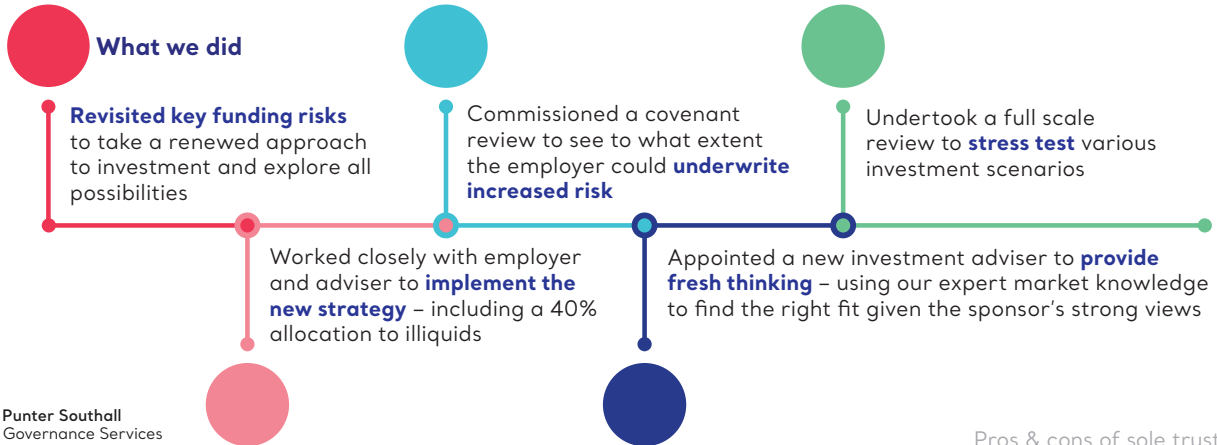
Range of engagement from liaison with representative committee to online feedback surveys to track administration service standards

AAF accredited procedures with peer & work reviews & clear documentation

Case study

Background

We were appointed as sole trustee for a scheme where relationships between the trustees and employer had broken down. The employer is a sophisticated investor that understands complex investments and was keen to use more illiquid assets to help boost long term returns with lower volatility. They felt the former board approach **unwieldy, overly combative and slow** to embrace new ideas.

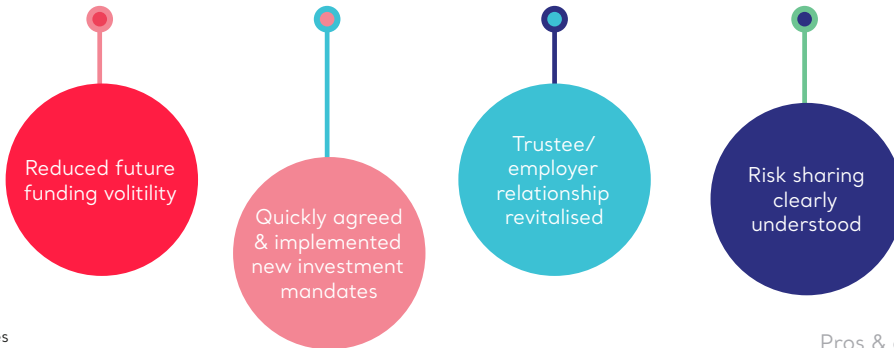


Case study

The result

The combination of investment adviser expertise and our trustee knowledge enabled us to set an investment strategy to help **reduce future funding volatility**, get **quick agreement** then **swiftly implement** direct lending and infrastructure mandates.

The employer's relationship with the scheme has been **revitalised** with increased engagement. The collaborative, **open dialogue** approach we took was vital to ensure full understanding and **sharing of risks**, especially given assets would be tied up for a long period.



Find out more

To discuss whether a sole trustee appointment is the right route for your pension scheme, please contact us.



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