

Restated 2021 deficit chart

The Technical Provisions deficit for 2021 in the ‘Funding ratio’ graphic on page 6 of our latest [Report and Accounts](#) (£15.2bn) is based on monitoring of the 2018 valuation and should have been restated following the finalisation of the 2020 valuation.

The updated 2021 position, based on the 2020 valuation, is £5.6bn as is stated correctly on page 28, in the ‘Report on actuarial liabilities’ section.

The corrected chart is provided below, and this note has been published to highlight the error. We sincerely apologise for this and thank Professor Mike Otsuka for bringing it to our attention.

