

# CMIT

## CMIT welcomes PPF's Michelle Ostermann as new member

**29 April 2025:** The Capital Markets Industry Taskforce (CMIT) is pleased to announce the appointment of Michelle Ostermann, CEO of the Pension Protection Fund (PPF). The addition of a leading figure from the pension fund and asset owner space enhances CMIT's representation of the UK's vast capital markets ecosystem and will strengthen the Taskforce's thinking on further reform of the UK pension system to unlock additional capital for scaling businesses.

Michelle joins with over 30 years of international pension investment and senior leadership experience, and she has been CEO of the PPF since April 2024. The PPF is a UK-based statutory corporation established to provide financial security to members of defined benefit pension schemes in the event their employer becomes insolvent. Founded in 2005, the corporation protects 8.9 million members of defined benefit pension schemes in the UK and manages £32 billion of assets for its 292,000 members.

Alongside her role at the PPF, Michelle is Chair of the global pension industry association, the International Centre for Pension Management (ICPM). Before joining the PPF, she held several other senior positions at leading firms, including as Managing Director of Railpen Investments and as Senior Vice President and Global Head of Capital at PSP Investments in Canada. She also previously held roles at Sun Life and Manulife Investments.

At the PPF, Michelle has supported reform that encourage the UK pension industry to allocate more capital to UK assets. She joins CMIT at a time when the reform agenda is accelerating at pace, with the UK government recently indicating its intention to merge Local Government Pension Scheme assets and consolidate Defined Contribution schemes.

**Dame Julia Hoggett, CEO, LSE plc, and Chair of CMIT, said:**

"Michelle's significant experience at the highest levels of the pension industry will provide CMIT with invaluable expertise and insights that will help shape our ongoing advocacy for reform of the UK's pension system and bring the voice of the asset owner to CMIT. While considerable progress has been made, the job is not done, and Michelle will have an important role to play in our work to ensure capital better delivers for pension savers and the country at large."

**Michelle Ostermann, CEO, PPF, said:**

"The UK pension system is one of the biggest globally, but it has seen a decrease over time in the domestic allocation of pension assets as schemes move away from equity risk.

"Creating the opportunities and structures to secure better outcomes for members and enable greater pension fund investment in the UK could help fire economic growth.

"I am excited to explore this further with this strategic taskforce and look forward to working with my fellow CMIT members to capitalise on the strong momentum built to date while affecting lasting change to position the UK for future success".

**ENDS**

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## About CMIT

The UK Capital Markets Industry Taskforce (CMIT) comprises CEOs, Chairs and industry leaders representing private and publicly listed companies, asset owners and managers, and the advisory services that support their access to capital and investments – representing the full end-to-end ecosystem of the public and private capital markets.

The Taskforce aims to maximise the impact of capital market reforms, ensuring the UK is the place where great companies can start, grow, scale and stay, and to help investors access assets that provide returns and support the real economy in which they live and work.

Our other Taskforce members can be found below:

- Dame Julia Hoggett, CEO, LSE plc (Chair)
- Mark Austin, CBE, Partner at Latham & Watkins, Chair of the UK Secondary Capital Raising Review and former Chair of the FCA's Listing Authority Advisory Panel
- Katharine Braddick, Group Head of Strategic Policy and Advisor to the Group CEO, Barclays Plc
- Joe Cassidy, Head of Corporate Strategy for KPMG UK and the Head of Financial Services Strategy for KPMG UK
- Lisa Gordon, Chair, Cavendish
- Peter Harrison, Chair designate, Morgan Sindall Group plc



- Sir Nicholas Lyons, Chair, Phoenix Group
- Erin Platts, CEO, Octopus Ventures
- Matthew Scullion, CEO and Founder, Matillion
- Sir Jonathan Symonds, Chairman, GSK plc

Further information can be found at:

**Website:** <https://capitalmarketsindustrytaskforce.com/>

**LinkedIn:** <https://www.linkedin.com/company/cmit-capital-markets-industry-taskforce/>

[For further information on PPF or Michelle Ostermann: www.ppf.co.uk](http://www.ppf.co.uk)

