European Pensions

Spring 2026

Member engagement:
Pension tracking systems
The challenge of building a coherent cross-border pension tracking system in the EU

The year ahead:
2026 preview
The developments expected for the European pensions industry in 2026

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Private assets, commodities and defence investments are on pension funds' minds

Excerpt from the Spring issue of European Pensions magazine (pp. 84 – 85)

This soundbite summarises some of the preliminary findings of a joint World Pension® and G7 Finance Roundtable research project on The Future of Pension Investment: our report will be presented at The Washington Forum on Asset Ownership held in D.C., Weds. 15 April 2026
Learn more: DCforum.org and G7Evian.org

INVESTMENT STRATEGIES

Ask the industry:

After several years of strong investment performance and improved funding across Europe, *European Pensions* asks whether positive results risk hiding deeper structural and long-term challenges – and how schemes, sponsors and policymakers can turn short-term gains into sustainable retirement outcomes?

Recent annualised returns were indeed relatively strong in parts of the continent, though there were regional variations, as many European pension funds still allocate a large share of assets to low-yielding government bonds. Increased allocation to global equity and private market assets has contributed to improving performance, but European pensions still lag behind their Australian, Canadian and US peers, which tend to be larger, more cost-efficient and more exposed to non-listed assets.

The temptation to emulate other models, the retreat from globalisation, and the growing focus on domestic investment are all transforming how pension investors allocate capital.

But there is no silver bullet. Higher financial returns may not last forever, while demographic and actuarial pressures remain acute. European employers and employees may both have to accept higher contributions at a time when few appear willing to make sacrifices today to secure long-term prosperity.

trong investment returns are warmly welcomed,
but they do not mask the structural challenges

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