

Sustainability in Action

October 2026

For Professional Investors only



Sustainable pensions: strong support from scheme members

Dutch pension scheme members are broadly supportive of sustainable investment by their pension funds. Research by Van Lanschot Kempen shows that more than half consider this important. Support is stronger among members who are better informed about how their pension savings are invested.¹ This points to an opportunity for pension funds to strengthen member engagement through clearer communication about sustainability.

The impact of pension savings

Dutch pension funds collectively manage more than €1,723 billion in invested assets.² Their primary objective is to provide a good pension and financial security. At the same time, this capital can also be put to work to advance sustainability and accelerate key

transitions. An analysis by a UK NGO suggests that 'greening' pension investments can be over 20 times more effective in reducing CO₂ emissions than an individual giving up meat or flying.³

Pension funds are also required to take sustainability risks into account in their investment policies. Responsible investment is therefore an important part of their approach to managing long-term investment risks.

Our research shows broad member support for sustainable investment. Some 54% consider it important that pension savings are invested sustainably, taking account of issues such as nature, fair trade and human rights. When sustainable investment does not come at the expense of returns, support rises to 65%.

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¹ Research conducted by Norstat on behalf of Van Lanschot Kempen, July 2026.

² [De Nederlandsche Bank Q2, 2026](#)

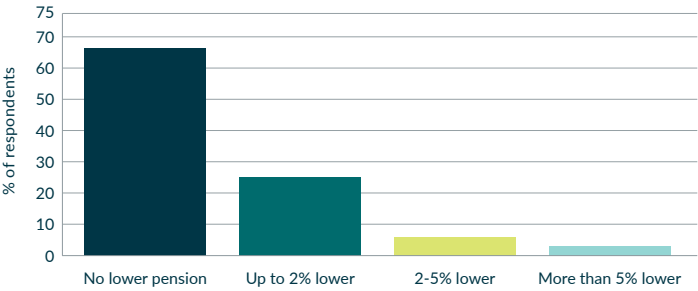
³ [Climate Action Report - Make My Money Matter](#)

From reluctant to strongly in favour

However, a sizeable minority of members are less enthusiastic about sustainable investment. Just over a quarter (27%) say it is not important to them, while a further 18% would not prefer it, even when sustainable investment would not reduce returns.

By contrast, a quarter of respondents (25%) would accept a reduction of up to 2% in their pension income, if their invested savings delivered greater benefits for people and the planet. A further 6% would accept a reduction of 2–5%, while 3% would accept a reduction of more than 5%.

Willingness to accept a lower pension in return for greater impact



Source: Research conducted by Norstat on behalf of Van Lanschot Kempen, July 2026

An integral part of a good pension

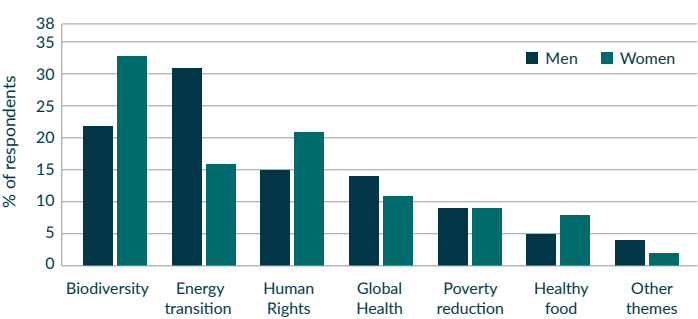
The survey also shows that many respondents see sustainability as an integral part of how their pension savings are invested. For 43%, sustainability and returns are equally important, while only 30% consider high returns the most important criterion.

Preferences and priorities

Men and women differ in the importance they attach to sustainable investing. Women are more likely than men to consider it important: 59% compared with 49%. When sustainable investing does not come at the expense of returns, the difference becomes even more pronounced: 71% of women consider this important, compared with 58% of men.

Respondents also differ in the sustainability themes they prioritise. Men are more likely to see the energy transition as the most important sustainable investment theme (31%), whereas women more often choose biodiversity (33%). Women are also more likely to cite human rights as an important theme for pension investments.

Which sustainability themes matter most to men and women?



Source: Research conducted by Norstat on behalf of Van Lanschot Kempen, July 2026

Strong preference for impact closer to home

Members of Dutch pension funds show a clear preference for sustainable investments closer to home. Some 43% would prefer their pension assets to be invested sustainably in the Netherlands, compared with 25% elsewhere in Europe and 33% globally.





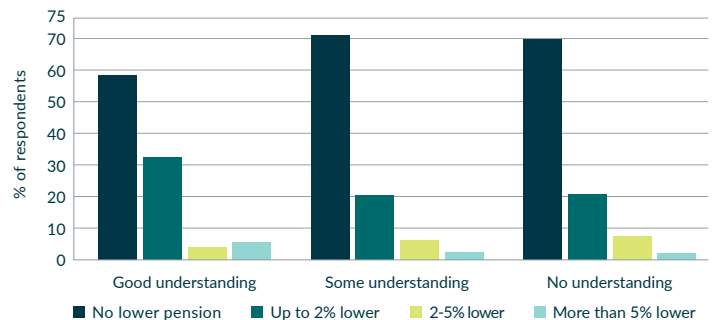
Understanding drives engagement

Notably, members with a clearer picture of their future pension are generally more positive about sustainable investing. Among members who say they have a good idea of how much pension income they will receive, 65% consider it important that pension savings are invested sustainably. Among those who say they have no idea how much they will receive, the figure is 45%.

A similar pattern emerges in members' willingness to accept a slightly lower pension in return for the positive outcomes of sustainable investing. Overall, 34% would accept this trade-off if their savings delivered benefits for people and nature. Among members with a good understanding of their future pension, the proportion rises to 42%.

Greater pension awareness therefore appears to create scope for a broader conversation about the role pension assets can play in society. However, greater understanding does not remove members' limits: even among respondents with a good understanding of their pension, a majority would not accept a lower pension.

Willingness to accept a lower pension varies with pension awareness



Source: Research conducted by Norstat on behalf of Van Lanschot Kempen, July 2026

Knowledge and tangible outcomes strengthen engagement

Pension funds have an opportunity to strengthen member engagement by explaining in concrete terms how sustainable and impact investing work and, above all, what they deliver for people and the planet. Our research suggests that demonstrating the positive contribution pension assets can make, could increase members' interest in both their pension savings and sustainable investment.



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