



The Mansion House Accord and FAQs

13 May 2025

Seventeen of the largest workplace pension providers in the UK have expressed their intent to invest at least 10% of their defined contribution (DC) default funds in private markets by 2030, with 5% of the total allocated to the UK.

The voluntary initiative, to be known as the Mansion House Accord, has been jointly led by the Association of British Insurers (ABI), the Pensions and Lifetime Savings Association (PLSA) and the City of London Corporation. It is aimed at securing better financial outcomes for DC savers through the higher potential net returns available in private markets, as well as boosting investment in the UK.

Based on providers' current investment holdings, total pension assets in the scope of the agreement amount to at least £252 billion. The industry expects this amount to increase over the Accord's lifetime.

Signatories to the new commitment include: Aegon UK, Aon, Aviva, Legal & General, LifeSight, M&G, Mercer, NatWest Cushon, Nest, now:pensions, Phoenix Group, Royal London, Smart Pension, the People's Pension, SEI, TPT Retirement Solutions and the Universities Superannuation Scheme (USS).