

# Do pension funds really own only 3% of the FTSE 100, as...

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I was at a talk recently where a senior M&S executive claimed that 75% of shares are owned by pension funds.

And then this week I have suffered trolls commenting on my disquiet about equity investment by pension funds.

So, I thought I would do some research. I checked out the data [on the ONS](#) on share ownership. This is it:

So, pension funds own 3% of the FTSE 100. And their holdings are worth around £60 billion.

The ONS does admit problems in identifying owners: however, insurance company pension funds can be properly identified, apparently. What this, admittedly, does not address is the fact that many pension funds now themselves invest through other funds (how about that for double charging for the benefit of the City?). But right now I can't find the data to support the claim that pension funds are so important in the equities market.

I am open to explanation.

Or to believing that the claims are not true.

But I would ask that alternative claims made are referenced, please.

And whatever is the case, please do note the downward trend in equity holdings by pension funds, contrary to the significance all those who have been arguing with me of late suggest such holdings have.