



Skanska head of pensions,  
Mohsin Harhara

**W**hen and why was the Skanska Group founded?  
Founded in 1887, Skanska

plans, designs, builds and invests in infrastructure, buildings and communities that support the way people live, work and connect. Drawing on the expertise of more than 27,000 colleagues, Skanska creates resilient, sustainable places that help build a better society.

As one of the world's leading development and construction companies, Skanska reported revenue of SEK 179 billion in 2025 (approximately £13.64 billion). The group operates across selected markets in the Nordics, Europe and the United States.

In the UK, Skanska has been established since 2000 and employs more than 3,300 local experts delivering projects across a wide range of sectors, including real estate, healthcare, defence, education, highways, rail and water.

#### ➤ What is the set-up of the Skanska Pension Plan?

The Skanska Pension Plan is a DC master trust with around 3,000 active members and 4,200 deferred members. The plan combines a diversified default strategy, investing across both public and private markets, with a carefully curated self-select range of 28 ESG-focused funds,

# Building blocks for retirement

## ➤ Skanska head of pensions, Mohsin Harhara, tells Francesca Fabrizi how the pension plan is working hard to secure an optimum retirement for its members

giving members access to a broad choice of asset classes and investment styles.

We monitor the plan's performance through an internal governance committee, which reviews the value provided by the service provider across service quality, member options, fees and, most importantly, investment performance.

#### ➤ What are the plan's strengths?

A priority for Skanska is ensuring that the default fund delivers strong long-term returns, as this is the main driver of positive outcomes for members. In this respect, the Skanska Pension Plan continues to perform well. Emphasis is placed on the default strategy, a target-date fund, as this is where most members are invested.

To build on this strong performance and further enhance member outcomes, Skanska has recently worked with the provider to shorten the switching phase in the years leading up to the target date. While the fund's primary objective is growth, its asset allocation is also designed to help reduce the impact of market volatility. For the smaller number of members who prefer to make their own investment choices, the plan offers a carefully selected, high-quality range of funds across different asset classes, including a Shariah-compliant option for those seeking a faith-based investment approach.

The Skanska Pension Plan is not standing still; it continues to evolve and improve the member experience. For

instance, a new and innovative app has recently been introduced, designed to anticipate when members may need support by using data to provide timely, relevant and personalised prompts.

#### ➤ As head of pensions, what are your objectives for the plan going forward?

Our focus will remain on maximising pension outcomes for our employees. We will achieve this by ensuring the pension plan available to them continues to deliver the strong performance and value for money we expect. We will also continue the drive to equip our workforce with accessible information and practical tools, helping them take the right steps to make the most of their pensions.

#### ➤ What do you see as the biggest challenges ahead?

The pensions industry is on the verge of significant transformation, driven by legislative change, innovation and rapid technological advancement. The challenge for all of us in the sector is to stay ahead of these developments as they emerge and to respond appropriately, often amid uncertainty and competing priorities. What's more, we're navigating the challenges of volatile markets, geopolitical instability, economic uncertainty, and the cost-of-living crisis.

#### ➤ Skanska recently won a European Pensions Award for communication. Can you tell us about the strategy behind that win?

We recognise that our duty of care

extends beyond simply providing a high-quality pension plan if we are to improve the likelihood of our employees retiring comfortably. In recent years, we have steadily strengthened our communications to encourage employees to take positive steps to improve their outcomes. However, it became clear that if we wanted to make a meaningful impact on engagement, we needed to go further by intensifying our communications strategy. Our aim was to tackle apathy by making messages clearer, more frequent and more effective, delivered through multiple channels.

We understood that greater engagement would be key to encouraging positive behaviours and higher savings. With this in mind, we set out to create a communications strategy that would reach as many employees as possible and keep the importance of pensions front of mind through regular, well-timed nudges.

A central element of this strategy was a programme of regular campaigns built around timely and relevant themes, delivered through a three-channel approach. The activities included:

- concise messages in our weekly all-employee newsletter sent to work email addresses;
- matching messages shared through announcements on Viva Engage; and
- targeted emails from Aegon sent to employees' personal email addresses on the same theme.

The campaigns covered a range of practical and relevant topics to help employees make the most of their pensions, including:

- ways to maximising savings;
- understanding investments, including guidance and reassurance during periods of market volatility;
- tracing and combining pensions, alongside tools to support this;
- encouraging employees to download and use the pensions app;
- promoting engagement initiatives such as Pensions Awareness Week, webinars and related resources;
- answering frequently asked

questions, such as "How responsibly invested is your pension?"; and

- wider topics linked to improving financial wellbeing.

We also wanted to combine personal interaction with engaging content and digital accessibility through both in-person and online events. During 2025, we delivered eight in-person roadshow presentations at UK Skanska sites. These sessions helped employees build a stronger connection with their pensions and fostered trust through direct engagement.

## **"The Skanska Pension Plan is not standing still; it continues to evolve and improve the member experience"**

In addition, we ran four all-employee webinars, Making the Most of Your Pension, in partnership with the provider, attracting around 450 attendees. These sessions were recorded and made available on the Skanska intranet as an ongoing learning resource.

We also partnered with Dr Tom, Aegon's financial wellbeing specialist, to deliver three age-focused webinars exploring people's relationship with money from a mindset perspective. These sessions highlighted that being good with money is not only about understanding the technical aspects of financial management, but also about understanding personal values, goals and what drives wellbeing. The webinars offered practical guidance on making sound decisions, both financially and emotionally, at different life stages: starting out, mid-journey and approaching retirement.

Throughout the year, we encouraged employees to attend a series of Pension Geeks webinars covering specific topics such as Making the Most of Your Money with MoneyHelper.

Alongside this, we improved the online experience for employees by enhancing both our internal and external pension websites. Our external pensions site was transformed from a simple repository of statutory documents into a more dynamic and accessible hub, with clearer signposting, easier access to key content and direct links to pension member portals.

Our intranet site was also upgraded with more engaging content, on-demand webinar recordings and improved online functionality to help members make the most of their pensions.

The impact of these efforts was reflected in a significant year-on-year increase in engagement across all key measures. Online analytics showed that employees were better informed about their options, more engaged in pension planning and more likely to take proactive action. This clearly demonstrates the effectiveness of our strategy in encouraging positive interaction with pensions and supporting employees' financial wellbeing. By the end of 2025, compared with the previous year, some of the highlights include:

- a 26% increase in app registrations;
- a 94% increase in the number of employees transferring in pensions from other plans;
- a 13% increase in the number of employees increasing their contribution levels; and
- an 11% increase in the number of employees using the online retirement modeller.

For the road ahead, the momentum continues. We are placing even greater emphasis on improving outcomes by delivering targeted key messages, supported by sophisticated data analysis, to ensure no member is left behind and that everyone receives the right information and support at the right time.

**Written by Francesca Fabrizi**