Já está disponível para download a edição internacional de julho de 2026 da Revista da Previdência Complementar – publicação da Abrapp, Sindapp, ICSS, UniAbrapp e Conecta. Lançada semestralmente, a versão em inglês tem como objetivo ampliar a visibilidade do sistema brasileiro no cenário internacional, favorecendo a criação de parcerias e oportunidades de negócios.

Os conteúdos são traduzidos, editados e adaptados especialmente para o público internacional. A publicação conta com notas explicativas para contextualizar termos específicos do sistema brasileiro, como planos abertos e fechados, EFPC e CNPC, além de referências à cotação do dólar sempre que há menção a valores, facilitando a compreensão dos leitores de outros países.

Leia a seguir o editorial da edição:

Letter from the Editor – Flávia Silva

The present edition, the first of the two versions in English we publish annually, brings the latest and most relevant topics on the Brazilian occupational pension fund system, drawn from the three bimonthly issues that have come out thus far in Portuguese in 2026.

The lead story, which also appeared on the cover of our May/June Portuguese edition, focuses on the growing concentration of portfolios in inflation-linked Federal Government Bonds (NTN-Bs, or National Treasury Notes – Series B).

As of mid-June, when we were wrapping up this magazine, the Brazilian Central Bank, after the June meeting of the Monetary Policy Committee (COPOM), lowered the SELIC benchmark interest rate to 14.25% a year, still keeping the country’s rates among the highest in the world.

No wonder, then, that pension funds are heavily concentrated in federal government bonds. After all, a low-risk asset yielding roughly inflation plus 7% helps pension fiduciaries honor their commitments. And yet, comfortable as those returns are, such heavy concentration leaves the system exposed when rates eventually turn.

As is the case in other parts of the world, however, the supervisor wants to see a different landscape, with more ESG assets and infrastructure investments. The current debate and the various views on it can be found in the next pages.

Another highlight of the current issue is the piece on alternative dispute settlement mechanisms such as mediation, arbitration and negotiation. It is common ground that the Brazilian pension fund system needs to handle its disputes more effectively and with less litigation. The sector is flooded with lawsuits on a variety of matters, such as sponsorship withdrawals, management transfers, surplus distribution and deficit recovery plans. More on that in the following pages.

The Brazilian pension fund system is also eager to fine-tune its solvency rules, moving from a duration metric to a solvency ratio/index parameter. A working group has been formed, with discussions ranging from asset and liability valuation to phase-in processes and mark-to-market and held-to-maturity accounting.

Plain language, ESG developments, the strategic agenda of the segment through the eyes of the regulator, supervisor and ABRAPP, along with last year’s consolidated investment results, round out this edition.

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Fonte: Abrapp em Foco, em 08.07.2026.