

4 **PENSION ADJUSTMENTS**

The pension adjustments for 2026 are based on the national inflation figures for the period 1 Januari 2025 until 31 December 2025. For the European nations these inflation figures are derived from the Harmonised Indices of Consumer Prices (HICP) index as published by Eurostat. The inflation figures over the year 2025 are usually published by AAPOCAD, and then need to be endorsed by NATO HQ for affordability. The adjustment of our pensions will then be done with the February pension payments and will also include the correction for the month of January 2026.

Unfortunately, not all inflation data are available yet, especially for the countries that fall outside the EURO zone.

The Eurostat published inflation data, that still need to be formally approved by NATO, are as follows:

Belgium	+2.2%
France	+0.7%
Germany	+2.0%
Greece	+2.9%
Italy	+1.2%
Luxembourg	+3.3%
Netherlands	+2.5%
Portugal	+2.4%
Spain	+3.0%

The inflation figures for Canada, Denmark, Norway, Türkiye, United Kingdom and United States, will be available later. We expect all inflation figures to become available shortly and will then be published on the CNRCSA website.