



Sustainable long-term value creation for all our stakeholders

May 2025



NN Group at a glance

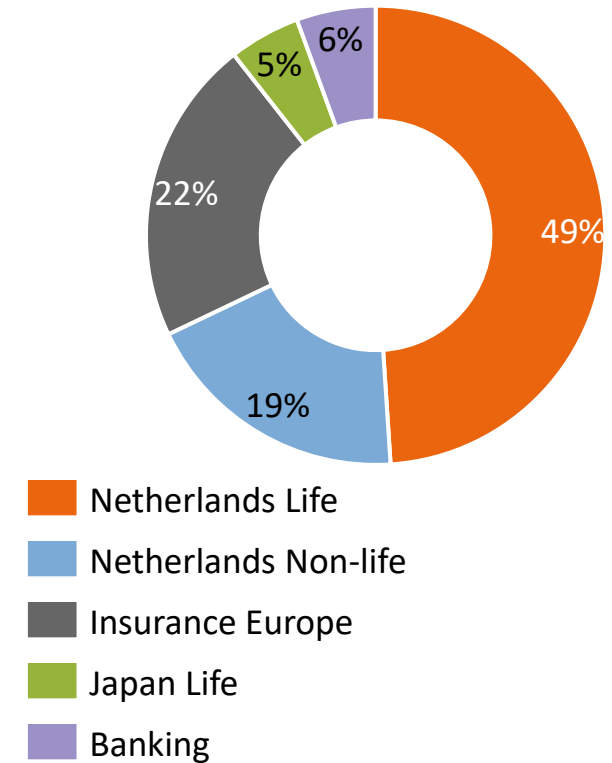
Our company

- International financial services company, with a strong presence in Europe and Japan
- Active in 10 countries, unified international culture with shared best practices
- Approx. 19 million customers served by around 16,000 employees
- Shareholders' equity of EUR 19.8bn at 31 December 2024
- Credit ratings¹:
 - A+/stable (S&P)
 - AA-/stable (Fitch)

Our main brands



Operating capital generation²



Sustainable long-term value creation for all our stakeholders

Our purpose

We help people care for what matters most to them

Our ambition

We want to be an industry leader, known for our customer engagement, talented people, and contribution to society

Our values



Care



Clear



Commit

Our brand promise

You matter



Our strategic commitments



Engaged customers

We deliver an outstanding customer and distributor experience, and develop and provide attractive products and services.



Talented people

We foster a values-based culture and empower our colleagues to be their best.



Contribution to society

We contribute to the well-being of people and the planet.



Financial strength

We are financially strong and seek solid long-term returns for shareholders.



Digital & data-driven Organisation

We use technology and data responsibly to transform our business and drive operational excellence.

An industry leader, known for customer engagement, talented people and contribution to society

NN Group can make a real difference by supporting our 19 million **customers** and contributing to the transition to a **sustainable economy**

It is also our ambition to be known for our talented **people** and contribution to **society**

We believe that this approach allows us to deliver solid long-term returns for **shareholders**

Addressing sustainability matters throughout the organisation and **governance** structure is key to achieving our objectives

Providing relevant **products and services** to support **customers** through the challenges of today and tomorrow

Contributing to the transition to a sustainable economy by **investing our assets responsibly**

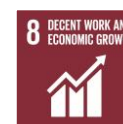
Inclusive and open working environment for 16,000 **employees**

Contributing to the **communities** in which we live and operate

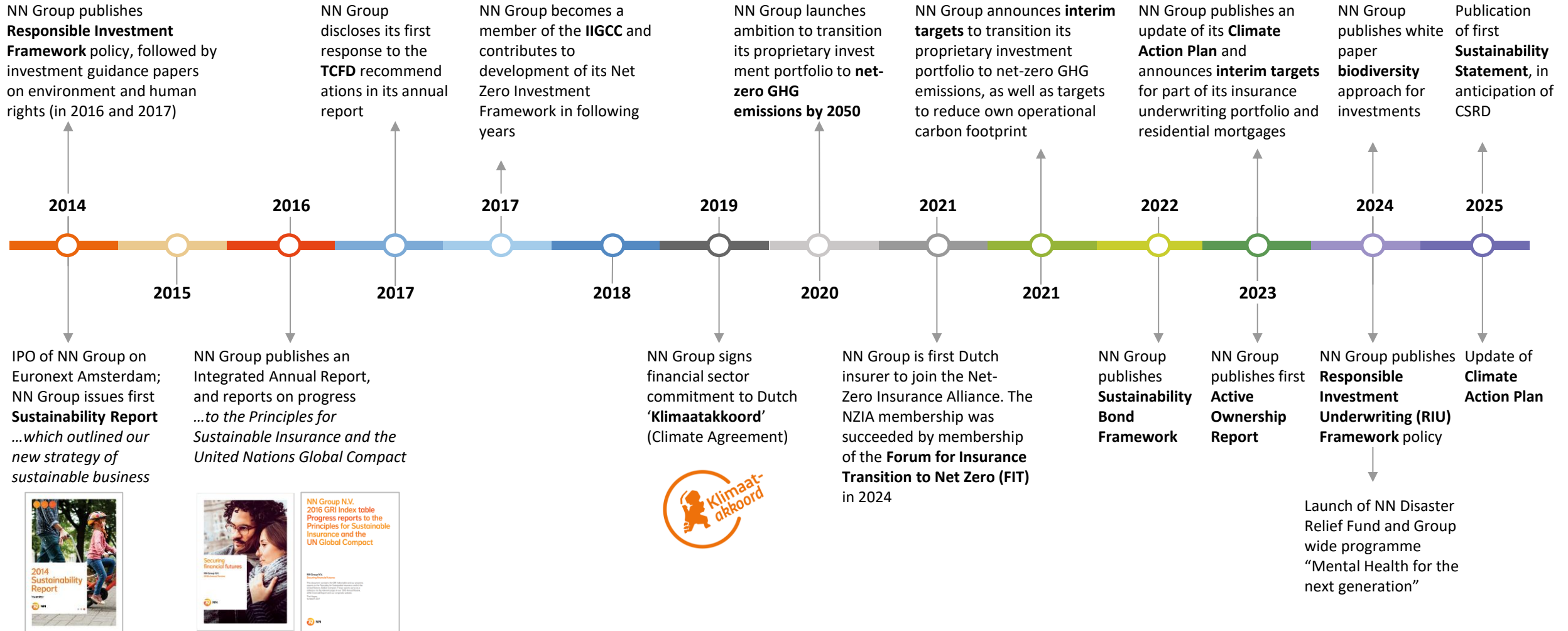
Maintaining a strong balance sheet

Embedding ESG in the organisation

Connected SDGs



Our sustainability journey



**Progress on our strategic targets
with a focus on climate action**

On track to achieve strategic targets

Excellent customer experience

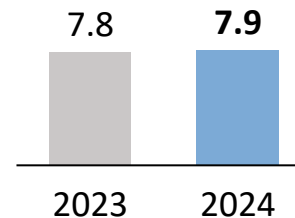
Above market average NPS-r¹ of NL and International by 2025

Netherlands: on par
International: above

On track

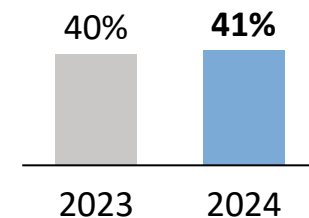
Engaged employees

Employee engagement of ≥ 8.0 by 2025



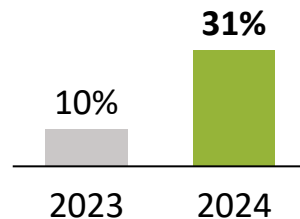
On track

Women in senior management positions² of $\geq 40\%$ by 2025



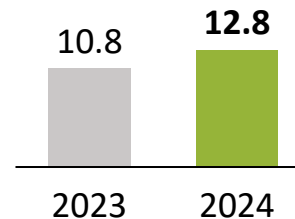
Positive contribution to society

Reduction GHG³ emissions of corporate investment portfolio by 25% by 2025



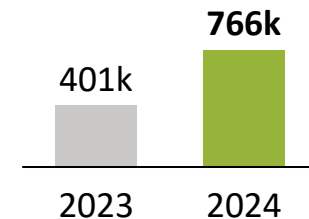
On track

Grow investments in climate solutions⁴ to EUR 13bn by 2030



On track

Reaching 1m people in supporting financial, physical and/or mental well-being⁵ by 2025

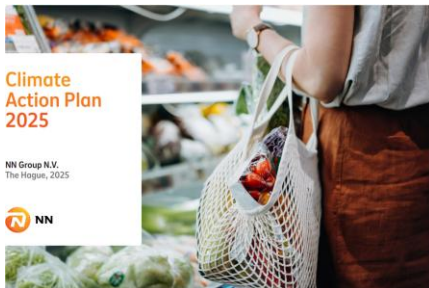


On track

Climate Action Plan

Climate Action Plan¹

- The Climate Action Plan underscores NN's commitment to incorporate climate action into material aspects of our business
- It evaluates the actions taken and looks ahead to the next steps we will take
- In the 2025 update, we reaffirm commitment to our net-zero ambition
- The Climate Action Plan reiterates the targets, reference objectives and ambitions set in previous years and provides a number of updates and additions to our approach



Taking action to achieve our climate goals

- NN is committed to science-based principles to support a low-carbon future that also meets the needs of generations to come
- We aim to become a net-zero company by 2050 for our business activities, and net zero for our own operations by 2040
- We want to play our part in a transition that considers climate change mitigation and adaptation, and also takes related topics such as biodiversity and just transition into account

Elements of our approach









- Helping to accelerate the transition to a low-carbon economy, for example, using engagement, capital allocation to climate solutions, and phase out and/or restriction policies
- Developing and offering products and services that address the environmental challenges that our customers face
- Effectively managing our direct environmental footprint by reducing our use of natural resources, seeking green alternatives and offsetting the remainder of our GHG emissions
- Additionally, we have started engaging with suppliers related to our own operations, with a view to reducing their carbon footprint

1. First Climate Action Plan published in December 2022; latest update published in April 2025 on our [website](#)

Ambition to achieve net-zero emissions across the business

	Ambition	Actions	Interim targets and reference objectives ²	
			2025	2030
Proprietary investment portfolio	Transition proprietary investment portfolio to net-zero GHG ¹ emissions by 2050	• Reduce carbon emissions for Dutch residential mortgages		by ~34% ³
		• Reduce GHG emissions of corporate investment portfolio	by 25%	by 45%
		• Phase out of thermal-coal-exposed companies		close to zero ⁴
		• Grow our investments in climate solutions such as renewable infrastructure, green bonds and energy efficient real estate		EUR 13bn
		• Reduce GHG intensity of our direct real estate portfolio		To 10.9 kg CO ₂ e per square meter
Products & services	Transition the insurance underwriting portfolio to net-zero GHG emissions by 2050	• Member of international alliances and networks on net zero, to accelerate developing metrics and prepare target setting (e.g. FIT, PCAF)		
		• Reduce carbon emissions for Netherlands Non-life's commercial lines		by 26% ⁵
		• Step-up engagement activities in value chain and increase insuring climate solutions		
		• Develop relevant products and services, such as sustainable pension solutions and sustainable living solutions		
Own operational footprint	Reduce GHG emissions of own business operations ⁶ to net zero by 2040	• Improve energy efficiency in buildings and use of renewable electricity; achieve 100% electric car fleet in the Netherlands; encourage hybrid way of working to limit need for business travel and commuting	by 35%	by 70%
		• Compensate remainder of emissions via voluntary carbon credits		

Our performance is recognised in indices and ratings

 FTSE4Good		 DRIVING SUSTAINABLE ECONOMIES					
Included	14.3 (low risk)	C (range A to D-)	AA (range AAA to CCC)	#6 (P&C insurance) (out of 29)	C (prime)	#4 (RI ¹) (out of 20) #1 (Tax ²) (out of 116)	#35 (out of 400+) #8 (Insurance) (out of 71)

Customers

Providing relevant products and services to support customers through the challenges of today and tomorrow

Providing an excellent customer experience

Customer needs shape the customer experience

- Our customers are the starting point of everything we do
- Meeting real needs through each phase of customers' lives
- Offering guidance and planning tools to increase knowledge of matters relevant to our customers
- We aim to support our customers with products and services that help them deal with expected and unforeseen changes at key moments in their lives

Innovating our business while adding value for our customers

- We use our digital capabilities and leverage our strong distribution footprint to further enhance our customer experience
- Being where our customers want us to be, offering a choice of digital channels, brokers and/or a tied agent network in Europe
- Strengthening existing partnerships and platforms and establishing new ones

Data privacy and protection

- Designated Data Protection Officers at HQ and BUs monitor compliance with GDPR¹
- Adequate procedures in place to handle customer requests for GDPR rights
- GDPR and European AI Act awareness training for all NN employees
- NN AI Framework in place for development and use of ethical and trustworthy AI
- NN's AI systems/models assessed on BU level and validated at Group level before use
- NN AI Framework updated for first applicable obligations European AI Act
- Anticipate upcoming applicable obligations AI Act and establish efficient AI governance

1. GDPR = General Data Protection Regulation


Access to products and services that help customers address societal challenges

Environment

- Energy Savings Budget by NN Bank, allowing additional loans of up to 6% of a home's value after implementing energy saving measures
- Woonnu sustainability check: platform to help advisors integrate sustainability in their advice, making homes more energy-efficient
- BeFrank actively offers the option to choose to invest in the Sustainable Lifecycle
- 'Klimaat acceptatie team': we insure energy storage systems from small, home batteries to large ones
- Insurability of recycling companies (SME): we insure recycling companies under certain circumstances
- Sustainable Repair Network: making sustainable repair the default choice for our retail labels and offering the choice for other portfolios
- Union home insurance now has eight new features to support clients in a transition to sustainable living
- Pay-how-you-drive/pay-as-you-drive solution: we incentivise customers to adopt sustainable driving behaviour and reduce mileage



Social

- Solutions that lower barriers to accessing healthcare, e.g. partnership with SkinVision 
- Providing additional covers in (collective) insurance policies to close the health gap, e.g. 'OHRA Gezond'
- Enabling employers to support their employees in improving their financial health, e.g. 'Pensioen Hulp' a free service through which ~70,000 Dutch people aged 50+ are supported to prepare for their retirement
- Insurability of sexworkers: until the beginning of 2024, a group of 20,000 sex workers, legal entrepreneurs, who were paying income tax were not able to have business insurance
- Engaging, often preventively, with customers facing payment difficulties, e.g. 'Schuldhulp dienstverlening'



People

Fostering an inclusive and inspiring culture that supports continuous learning and collaboration in which employees can thrive

Attracting, developing and retaining engaged employees

Employee value proposition

- Providing a workplace that supports cooperation and allows people to thrive
- Encouraging professional and personal development of employees
- Attracting, developing and retaining talent with relevant skills to transform our business
- Offering flexibility through hybrid way of working
- Enabling employees to take vitality leave
- NN International Insurance named Top Employer for the seventh time

Diversity, Equity and Inclusion

- Promoting diversity in all forms, as set out in the NN Statement on Diversity & Inclusion
- Initiatives to invest in an inclusive employee journey and female leadership
- Employee networks for gender, LGBTQIA+, generational, cultural and neuro diversity
- Ensuring equal opportunities, inclusive work conditions and equal pay for equal work
- Close monitoring of gender and equal pay gap; results reported in our annual report
- NN Group ranked 9th on the FT-Statista Diversity Leaders list, out of 850 companies

Optimising employee engagement

- Engagement is essential for long-term business performance
- Measurement through bi-annual global employee engagement survey
- Follow-up on results at team and organisational level to continually improve our efforts



16,721
Employees¹

NN Group
Best company for gender
equality in the Netherlands

41% Women in senior
management positions²
Target: ≥ 40% by 2025

7.9
Engagement score³
Target: ≥ 8.0 by 2025⁴

1. Total number of employees (headcount including interns) on 28 February 2025

2. Includes Management Board, managerial positions reporting directly to the Management Board, and managerial positions reporting directly to the CEOs of NN Non-life, NN Bank or the CEOs of the NN International business units (4Q24).

3. 83% participation rate

4. The target score is related to the benchmark. The target of at least 8.0 is in line with the current benchmark of 8.0; The metric indicates a scale from 0 to 10 how likely it is that someone will recommend NN as an employer

Society

Being a good corporate citizen and contributing to the communities in which we live and operate

Using our resources, expertise and networks for the advancement of our communities

Target: Support the financial, physical and/or mental well-being of **1 million people** by 2025¹

Philosophy: By staying close to who we are, what we value and by focusing on themes aligned with our business, we can maximise the **positive impact on people in the communities in which we operate**

Core themes:

- **Financial well-being:** promoting financial empowerment and creating economic opportunities
- **Physical and mental well-being:** access to (quality of) health, as well as stimulating social connectedness

Primary target group: underserved or socially excluded people

Approach: globally consistent and locally relevant



Our achievements in 2024

- Increased the number of people supported to ~375,000 in 2024
- Contributed 1.1% of Operating Capital Generation (OCG)³
- Refined our partnership portfolio to support our strategy and target.
 - E.g. launch of "Mental Health and Resilience for the Next Generation", the new group-wide programme with SOS Children's Villages and Save the Children
- Colleagues value the importance of our contribution to communities
 - November score of 8.5 on a scale 1-10; +0.1 compared to 2023
- Successful 4th edition of NN Volunteer week, for which >2100 colleagues signed up
- The NN Disaster Relief Fund supported victims of disasters in Japan, Greece, Czech Republic, Romania, Poland, Hungary, and Spain
- NN Social Innovation Fund organised the first edition of NN Social Innovation Startup Award together with Rubio Impact Ventures

766K

People supported¹

EUR 18.6m

Contributed to our communities²

>42,000

Volunteer hours

1. Cumulative starting 2022

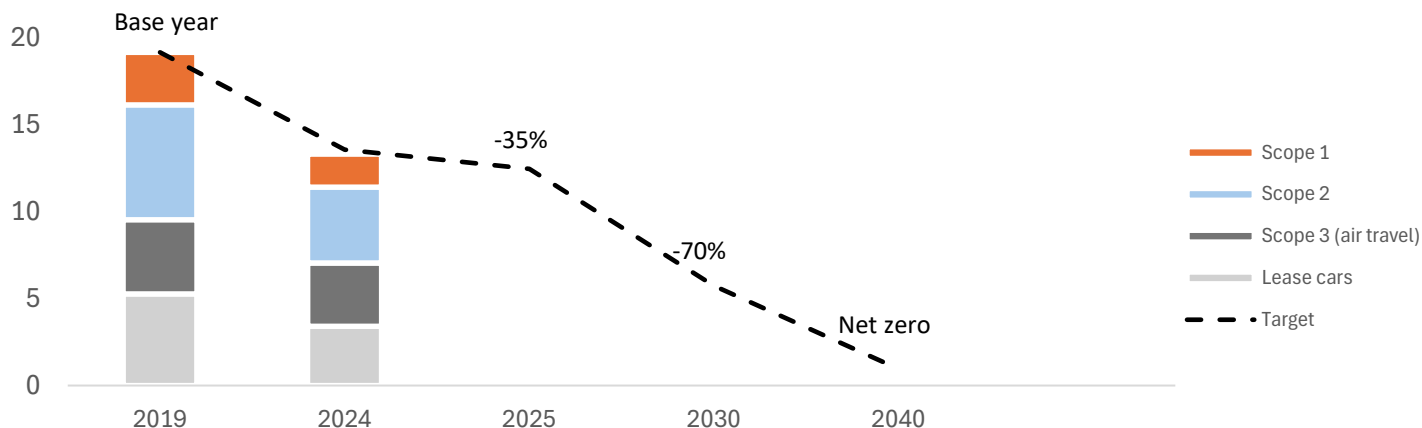
2. Contribution to our communities in 2024, including cash donations, hours of volunteering and in-kind giving (both monetised), management costs, etc., in line with B4SI standards

3. Based on the average of the three previous years

Reducing our own operational footprint

Operational GHG emissions progress

(GHG, in kilotonnes)



- GHG emissions reduction targets to reduce own operational footprint: 35% in 2025, 70% in 2030 and net zero¹ in 2040 across our Scope 1 and 2, scope 3 air travel and lease car emissions.
- NN Group realised a reduction of 31% in 2024 compared to 2019 levels:
 - Scope 1: emissions mainly resulting from the use of our office building
 - Scope 2 (market-based): purchased electricity and district heating
 - Scope 3: air travel
 - Lease car emissions



Lease car fleet in the Netherlands to be fossil free in 2025



Continue to increase the use of **energy efficient technologies** and procure a higher fraction of renewable electricity



Limit our business travel through our hybrid way of working and the use of video conferencing



Create **local action plans** in the international Business Units to continue the transition to net-zero



Offset our Scope 1, 2 and Scope 3 (air travel) emissions by purchasing voluntary carbon credits

1. Net zero is defined as between 0-5%.

Strong commitment to responsible tax behaviour

Positive contributor to society

- Acting according to the letter and the spirit of the law and regulations of the countries in which we operate
- No engagement in artificial arrangements that do not respect business reality or offer undue tax advantages
- No use of low-tax rate jurisdictions, no-tax jurisdictions or so-called non-cooperative jurisdictions, unless there is substance, and the profits are generated by local economic activities

Transparency and governance

- Transparent about our approach to tax and tax positions.
- Total tax contribution published annually, compliant with GRI 207. Our 2024 Total Tax Contribution report includes Pillar II tax positions, demonstrating our ambition.¹
- Open and constructive relationships with tax authorities wherever we operate
- Supporting effective tax systems and legislation through constructive engagement with governments, business and civil society
- Endorsing the VNO-NCW Tax Governance Code

Our commitment has been consistently recognised



#1

VBDO Tax Transparency Awards 2024²

1. Pillar II is the minimum taxation regulation introduced as per 2024, as first taxable year for NN Group NV

2. NN Group has been consistently recognised for its commitment to tax transparency, receiving the #1 VBDO (Dutch Association of Investors for Sustainable Development) Tax Transparency Award among Dutch listed companies from 2019 to 2022, ranked #2 in 2023, and ranked #1 again in 2024 among 51 Dutch and 65 EU stock-listed companies

Responsible investing

Contributing to the transition to a sustainable economy by investing our assets responsibly

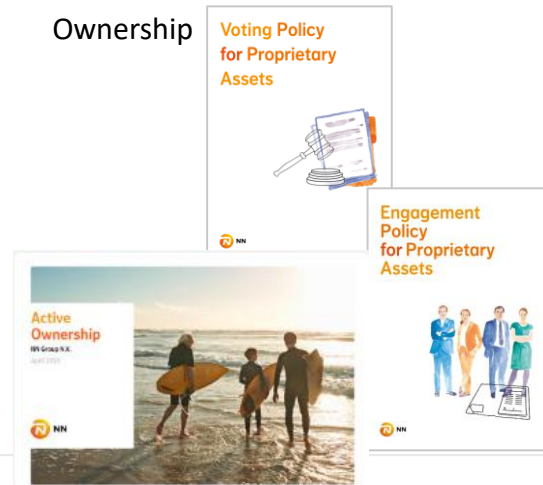
Using our influence to achieve positive change

Responsible Investment Framework Policy

- Policy sets out approach to integrating ESG factors in the investment process and active ownership practices
- Preference for inclusion backed by engagement to exclusion
- NN works with external asset managers to ensure adherence to the RI policy and strategies, and to track progress through regular reporting
- NN Group is a signatory to the Principles for Responsible Investment

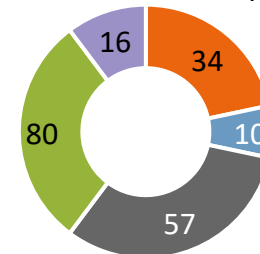
Voting and engagement

- Direct or collaborative engagement by NN Group, external asset managers or service providers
- NN Group's Active Ownership report provides an overview of our policies and activities related to Active Ownership



Restriction: a measure of last resort

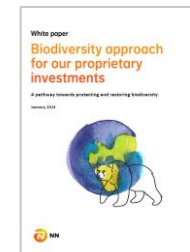
- NN Group's norms-based RI criteria: a reflection of relevant laws, internationally recognised standards and our organisation's values
- Number of restrictions by theme¹:



- Controversial weapons and/or arms trade
- Oil sands production
- Tobacco production
- Thermal coal mining
- Violations of international standards of business conduct

Biodiversity approach for our proprietary investments

- NN Group committed to the Finance for Biodiversity Pledge (FfB) in 2022
- Joined Nature Action 100, a global engagement initiative
- Published white paper on biodiversity including an impact assessment
- Collaborated in FfB working groups to develop a target-setting framework



1. Based on NN's Exclusion list published on our website (update April 2025). NN Group's Internal Restricted List is broader (for example, it includes private companies, and broader restrictions for Proprietary Assets such as nuclear weapons and unconventional oil and gas)

Our approach to transitioning our proprietary investment portfolio to net-zero GHG emissions by 2050

Decarbonisation of investment portfolio

- Paris alignment strategies for sovereign bonds, corporate investments², residential mortgages and real estate
- Encourage sustainability progress through active dialogue
- Preference to allocate new investments to better climate performers, based on potential to align to net zero by 2050
- Exclusions related to unconventional oil and gas and thermal coal mining
- Phase-out of thermal coal for proprietary exposed investments by 2030
- Comprehensive oil and gas policy in place

Increasing investments in climate solutions

- Dutch Climate Action Fund launched in partnership with DIF Capital Partners; investing in projects that support the Dutch energy transition (initial commitment of EUR 125m)
- Sustainable infrastructure debt fund launched together with Rivage Investment; EUR 300m commitment to fund European projects
- Partnership with Macquarie Asset Management with the aim of financing a portfolio of assets focused on climate change mitigation and adaptation, the transition to a circular economy and the broader energy transition. NN Group has committed EUR 350 million to the strategy, which will pursue debt investments across a wide range of sectors

Underlining our (inter)national commitments and endorsements



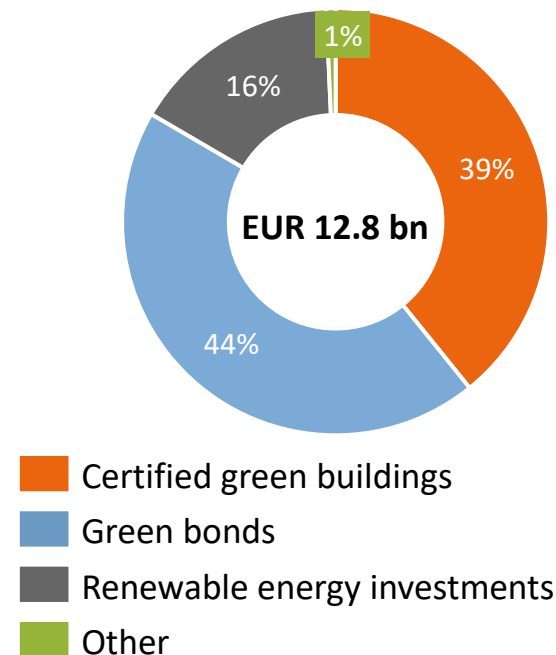
Net-zero strategy for proprietary asset portfolio

Targets and reference objectives per asset class

- **Government bonds:** improve weighted average Climate Score annually
- **Corporate investments¹** reference objective: reduce GHG emissions by 25% by 2025 and 45% by 2030
 - Target to grow our investments in climate solutions to reach EUR 13bn by 2030
 - Encourage carbon neutrality through active engagement with invested businesses
 - Invest in transition leaders towards net-zero by 2050, selecting companies that are better positioned to transition to a low-carbon economy
 - Exclusion as last resort: monitor progress closely, divest if this is insufficient over time
- **Residential mortgages** reference objective: reduce GHG emission intensity for mortgages originated by NN Bank by 34% by 2030 from 2021 level, to 18 kg CO₂/m²
- **(Non-listed) real estate:**
 - Decarbonisation reference objective of 10.9 kg CO₂e/m² for the direct portfolio. This goal aligns with the 1.5°C pathway suggested by the CRREM³ model
 - By 2030, aim to have most of the funds (>75% based on Gross Asset Value (GAV)) committed to achieving net-zero GHG emissions by 2040 or sooner (Scope 1 and 2), and the remainder by 2050 or sooner
 - Commit most real estate funds to net-zero operational emissions by 2040 or earlier

Investments in climate solutions²

(31 December 2024)



Governance

Sustainability is embedded throughout the organisation and governance structure

Sustainability is embedded in our governance

Strategy setting

Supervisory Board

Supervises the strategy pursued by the Executive Board.



Executive Board

Is responsible for the formulation and execution of the company's strategy, which includes our net-zero ambition.



Management Board

Is responsible for the company's day-to-day management and overall strategic direction. This includes the setting and achievement of the company's objectives and any sustainability matter it deems relevant. The Management Board is responsible for risk taking and management.

Strategy execution and monitoring



Group Sustainability Council

Assisting Management Board in relation to sustainability matters, by:

- Facilitating strategy implementation and monitoring execution and performance, including steering regulatory implementation.
- Discussing and consulting on material changes and developments.
- Incorporates the sustainability and social impact responsibilities of the former Purpose Council¹ and the responsibilities of the Taskforce Sustainability in Business Steering Committee², both of which ceased to exist as of the effective date of the Group Sustainability Council.
- Chaired by Head of Sustainability and Social Impact, includes heads of staff and BU managers; CPCSO standing invitation.

Responsible Investment Committee

- Advises Management Board on RI strategy and material policies, including net-zero investment target.
- Decides on RI standards, non-material policies and updates, and investment restrictions.
- Chaired by CIO, members include CPCSO, CRO, RI Team and IRM.

Responsible Insurance Underwriting Committee

- Advises Management Board on RIU strategy, including net-zero insurance underwriting targets.
- Chaired by CEO NN Re, members include representatives Netherlands Life, Netherlands Non-life, and Risk Management; Compliance and Legal standing invitation.

Asset and Liability Committee

- Oversees the activities and market risks related to investments and the matching of assets and liabilities, including sustainability risks.

Pricing and underwriting

Pricing and underwriting, including sustainability aspects, are either a responsibility of the local management board, or a dedicated Product Risk Committee (PRC).

Operational implementation

Center of Expertise Group Climate Risk Assessment

Develop necessary methodology for measuring climate risk and ensure delivery of regulatory requirements related to climate change.

Centre of Expertise Group functions Business Units

Develop and implement sustainability policies and standards and embed it in day-to-day operations.

Cross-functional working groups

Ensure there is internal alignment and oversight on specific topics (e.g. net-zero strategy, biodiversity).

Controversy and Engagement Council

- Monitoring and overseeing engagement activities, and advising the RI Committee on potential restrictions.
- Chaired by the RI team, members include representatives from NN Group's Investment Office and the Sustainability and Social Impact department.

Executive Board compensation

Several strategic targets linked to the Executive Board's variable remuneration are related to sustainability, including the contribution to the transition to a low-carbon economy and the reduction of our direct environmental footprint. These climate-related targets set measurable reduction targets for a specific year.

2nd Line of defence

Enterprise Risk Management (ERM), Investment Risk Management (IRM) Integrates sustainability in risk framework and policies, risk management and reporting, and helps mitigate strategic, financial and non-financial risks.

Compliance and Legal

The functions review, challenge and support management in setting and realising its sustainability strategy and targets, as well as identifying and assessing sustainability risks.

Education and training

The Executive Board, Management Board, Supervisory Board and senior management attend knowledge sessions on our sustainability developments, the regulatory landscape, and our net-zero strategy from internal and external experts. We have introduced specific learning modules for specialists and a general sustainability training for all employees in 2023, further enhanced in 2024.

¹ NN Group introduced its Purpose Council in 2019, consisting of several Management Board members, heads of relevant staff departments and business representatives, which was chaired by the CPCSO and sponsored by the CEO. The Purpose Council supported the Management Board in steering, measuring and reporting on targets related to customers, people and society.

² In 2022 NN Group set up its Task Force Sustainability in Business (TFSB) and the Taskforce's Steering Committee for, in principle, a period of two years. With the additional dedicated resources, NN Group has accelerated our efforts and provided our BUs with guidance and support in implementation.

Strong corporate governance framework

Supervisory Board



David Cole (NL/US)
Chair



**Pauline van der Meer
Mohr (NL)** ¹ Vice-chair



Inga Beale (UK)



Robert Jenkins (US)



Rob Lelieveld (NL)¹



Cecilia Reyes (PH/CH)



**Koos Timmermans
(NL)**

NN Group has a two-tier board structure

Supervisory Board

Responsible for supervising the management performed by the Executive Board and the general course of affairs of NN Group and its businesses, and assists the Executive Board with advice

Executive Board

Entrusted with the management, strategy and operations of NN Group under the supervision of the Supervisory Board

Management Board

Entrusted with the day-to-day management of NN Group and the overall strategic direction of the company

- In board composition we strive for a balanced representation in terms of nationality, ethnicity, languages spoken, gender, age, sexual orientation, educational background, and skills. In addition, there has to be a balance in the affinity with the nature and culture of the business of the company and its subsidiaries.

1. Works Council nominee

Experienced and diverse Management Board

Management Board



David Knibbe (NL)
Chief Executive Officer¹



Annemiek van Melick (NL)
Chief Financial Officer¹



Wilbert Ouburg (NL)
Chief Risk Officer



Frank Eijnsink (NL)
CEO International Insurance



Janet Stuijt (NL)
General Counsel



Leon van Riet (NL)
CEO Netherlands Life & Pensions



Tjeerd Bosklopper (NL)
CEO Netherlands Non-life, Banking & Technology



Dailah Nihot (NL)
Chief People, Communications, and Sustainability Officer

- Strong Management Board with the required skills and experience
- Average experience in the financial sector of over 20 years
- Diverse representation is promoted throughout the organisation
 - Supervisory Board: 43% female, 57% male
 - Executive Board: 50% female, 50% male
 - Management Board: 38% female, 62% male
 - 27% of Supervisory and Management Board members with non-Dutch nationality
- Executive variable remuneration linked to NN Group's medium-term strategic priorities and based on both financial and non-financial performance

1. Also member of the Executive Board

ESG is integrated into remuneration

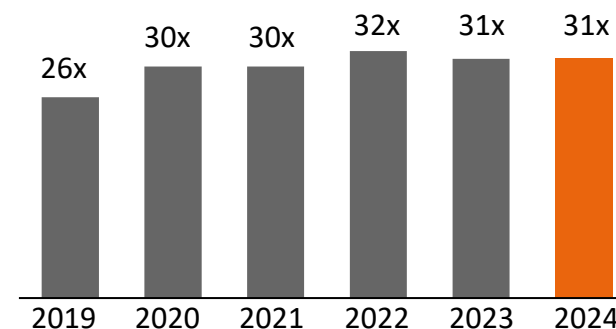
Remuneration principles

- Supporting sustainable long-term value creation by using performance objectives that are embedded in the long-term strategy of NN Group and linked to customers, employees, shareholders, business partners and society at large
- Ensuring prudent risk management is in place
- Ensuring a long-term focus for our board members:
 - 20% of base salary delivered in NN Group shares, with a minimum retention period of 5 years
 - Variable remuneration is capped at 20% based on Dutch law; at least 50% is delivered in shares with a minimum retention period of 5 years
 - 60% of the variable remuneration is deferred
- Stakeholder alignment is ensured through an annual stakeholder reach-out¹
- NN Group's pay is analysed annually with a focus on gender equality

ESG is integrated in objective setting

- Annual target setting for senior leaders evolves around our 5 strategic commitments
- The weighting of financial/strategic non-financial performance measures in 2024 were:
 - CEO: 40%/60%
 - CFO: 25%/75%
- Outcomes of the 2024 performance objectives have been included in the 2024 annual report
- For 2025, the alignment between the performance objectives and the overall company strategy has been maintained when determining the performance objectives. There are no substantial changes in the characteristics of the objectives in comparison with previous years, which means we retain the longer-term targets. The weighting structure as well as the coverage of sustainability-related objectives have remained similar. The commitments will be reported in the course of 2025.

Committed to closely monitor the development of NN's CEO pay ratio



- Pay ratio² is taken into account in EB remuneration, along with other factors such as the external market perspective and various stakeholder interests

More information

More information

Sustainability at NN Group

- Taking climate action: [link](#)
- Responsible investment: [link](#)
- Our approach to tax: [link](#)
- Sustainable business operations: [link](#)
- Sustainability governance, stakeholders, memberships and endorsements: [link](#)
- Sustainability facts & figures: [link](#)
- Positive change in communities: [link](#)
- Diversity and Inclusion: [link](#)

Download the annual report and financial disclosures

- Annual reports: [link](#)
- Financial disclosures: [link](#)

Memberships and endorsements



Important legal information

NN Group's Consolidated Annual Accounts are prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("IFRS-EU") and with Part 9 of Book 2 of the Dutch Civil Code. In preparing the financial information in this document, the same accounting principles are applied as in the NN Group N.V. 2024 Annual Accounts.

All figures in this document are unaudited. Small differences are possible in the tables due to rounding. Certain of the statements contained herein are not historical facts, including, without limitation, certain statements made of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation: (1) changes in general economic conditions, in particular economic conditions in NN Group's core markets, (2) changes in performance of financial markets, including developing markets, (3) consequences of a potential (partial) break-up of the euro or European Union countries leaving the European Union, (4) changes in the availability of, and costs associated with, sources of liquidity as well as conditions in the credit markets generally, (5) the frequency and severity of insured loss events, (6) changes affecting mortality and morbidity levels and trends, (7) changes affecting persistency levels, (8) changes affecting interest rate levels, (9) changes affecting currency exchange rates, (10) changes in investor, customer and policyholder behaviour, (11) changes in general competitive factors, (12) changes in laws and regulations and the interpretation and application thereof, (13) changes in the policies and actions of governments and/or regulatory authorities, (14) conclusions with regard to accounting assumptions and methodologies, (15) changes in ownership that could affect the future availability to NN Group of net operating loss, net capital and built-in loss carry forwards, (16) changes in credit and financial strength ratings, (17) NN Group's ability to achieve projected operational synergies, (18) catastrophes and terrorist-related events, (19) operational and IT risks, such as system disruptions or failures, breaches of security, cyber-attacks, human error, changes in operational practices or inadequate controls including in respect of third parties with which we do business, (20) risks and challenges related to cybercrime including the effects of cyberattacks and changes in legislation and regulation related to cybersecurity and data privacy, (21) business, operational, regulatory, reputation and other risks and challenges in connection with Sustainability Matters (please see the link to our sustainability matters definition www.nn-group.com/sustainability/policies-reports-and-memberships/policy-and-reportlibrary.htm), (22) the inability to retain key personnel, (23) adverse developments in legal and other proceedings and (24) the other risks and uncertainties contained in recent public disclosures made by NN Group. Any forward-looking statements made by or on behalf of NN Group speak only as of the date they are made, and NN Group assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason.

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