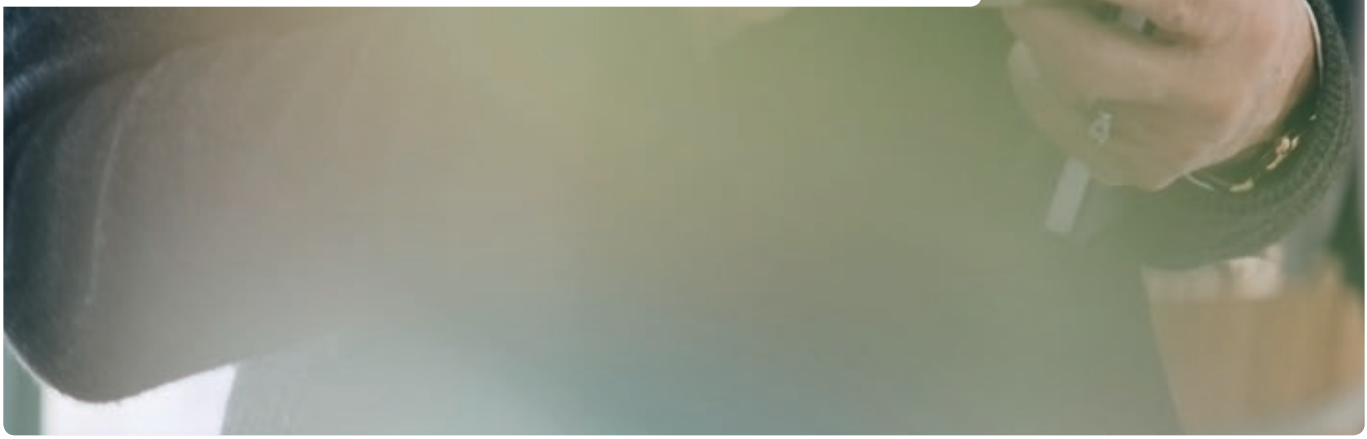




Our operating environment

NN operates in a dynamic environment. We therefore keep a close eye on what happens around us, with a focus on developments that may impact our overall strategic direction, our financial performance and the way we conduct business.



Our operating environment

Driving forces in our external environment

We take into account the many developments impacting our operating environment, which often affect the entire financial services sector. Understanding this environment helps us manage the risks and opportunities we face, so that we can better meet the expectations of our stakeholders.

A variety of external factors impact the environment in which the financial services industry operates. They range from macroeconomic and financial market trends, and geopolitical, governmental and regulatory developments, to demographic changes, competitive challenges, as well as the way business models evolve.

Dynamic environment

The external environment remained dynamic throughout 2018. Though economic conditions remained favourable and new opportunities arose from technological innovation, developments such as protectionism, instability in financial markets, rising levels of debt and climate change continued to cause uncertainty.

Mixed picture on global economic growth

Favourable monetary and financial conditions have for some years been benefiting the economy. Global economic growth was firm in 2018, with the Dutch, and Central and Eastern European economies outgrowing the European average. However, economic growth is being impacted by (geo)political developments, such as tense international trade relations influencing investments, as well as Brexit and tension within the Eurozone and the European Union at large. As a consequence, the financial sector may be confronted with reduced consumer and producer confidence, continued volatility in financial markets, and a prolonged period of low interest rates.

Changing demographics

People are becoming older, and this is a global phenomenon. The working-age population has declined over the past decade and is projected to further decline in the coming years. The ageing population, combined with increased life expectancy, suggests that the overall costs of pension provision will come under pressure. At the same time, living longer also means people are able to work longer, and ultimately must do so if they wish to save sufficient money before retiring. This development provides opportunities for the financial sector, as solid financial protection requires saving and careful planning throughout a person's lifetime. However, it can also lead to longevity risk for insurance companies. Read more on page 17.

Adapting to new regulations

An extensive package of regulations for the financial services industry was put in place following the financial crisis in 2008. This aims to bring more financial stability and security for society as a whole. European and national regulations impact the way insurers do business and manage their balance sheet. For the European insurance industry, the Solvency II framework, which determines how much capital an insurance company should hold, is arguably the most important regulatory framework.

Legislation aims to ensure a similar level of transparency around products, services and business models within the industry. A stable regulatory framework is important, as it can help to build and retain customer trust and create a level playing field.

Risk shifting towards customers

Risk is gradually shifting from governments towards individuals in areas such as healthcare and supplementary pensions. Also, due to labour market and demographic developments, and the low interest rate environment, new life insurance and pension products offer fewer or no guarantees. This contributes to investment risk being shifted from institutions to individual customers. Customers need to take into account that solid financial protection requires saving and careful planning throughout a person's lifetime. There is a concern that not everyone will be able to understand, manage or absorb such risks. The financial services industry bears a responsibility, together with other stakeholders, to help increase awareness around this trend and support customers in making conscious choices for their future financial well-being.



Our operating environment – Driving forces in our external environment continued

Changes to regulation can have a significant impact on our customers and business when they materialise in the markets in which we operate, and therefore require careful monitoring.

There are, for example, concerns within the industry around specific measures in some Central and Eastern European countries regarding the pension systems. Read more on developments in Romania on page 29. In the Netherlands, regulatory reform of the pension system remains a topic of discussion. It is one of the current Dutch government's main goals, but it is proving hard for stakeholders involved to reach a final agreement.

Regulations that were particularly relevant to our business in 2018 included the Insurance Distribution Directive (IDD, 2018), Standards 9 & 17 of the International Financial Reporting Standards (IFRS) and the General Data Protection Regulation (GDPR, 2018). In addition, Dutch legislation has been introduced in 2019 on planning for the recovery and resolution of insurance companies in order to deal with future failing insurance firms. The Netherlands, along with France and Romania, are European frontrunners in this area.

Increased focus on sustainable development

There is increased focus within the financial sector on the environmental, social and governance (ESG) aspects of doing business. This reflects global trends and challenges, such as climate change, scarcity of resources and social inequality, and the expectations of stakeholders related to these matters. International initiatives and guidelines, such as the EU Action Plan on Sustainable Finance and the recommendations of the Task Force on Climate-related Financial Disclosures, also drive this trend.

Environmental risks, such as risk of draught, storms and fire, are affecting the insurance industry. The industry needs to anticipate these changes in its underwriting and product offering processes. At the same time, ESG aspects provide an additional lens through which to identify and manage risks and opportunities in investment portfolios. Next to integrating ESG factors in investment processes, the industry is able to use its influence to support the transition to a sustainable economy by engaging with the companies it invests in. Furthermore, specialised sustainable and impact investing strategies are offered to customers. Read more on pages 30-32 and 44-46.

Adapting to new technologies and innovation



New technologies continue to drive the digitalisation of society. The increased availability and sharing of data enables companies to improve the way they develop and personalise products and services. The expectation is that we are on the brink of a fundamental transformation of the financial services industry. Artificial Intelligence, blockchain, robotics, machine learning, smart data, and the Internet of Things are just some examples of technologies that enable companies to operate faster and more effectively, often at lower costs.

The strength of competition is increasing, both from within the sector and from newcomers (predominantly data, tech and platform companies) that want to leverage experiences in other businesses within financial services. The financial industry needs to react and anticipate quickly. Implementation of new technology remains a challenge in view of legacy infrastructure and technology, and huge investments are often needed to implement change. From an employee perspective, technological developments can require different (sometimes scarce) skillsets. However, digitalisation also brings opportunities: new players emerge that offer relevant services for our customers, which can lead to new opportunities for partnerships.

As technology advances, new risks also emerge. Expert estimates put the global economic damage from cybercrime at some EUR 490 billion per year (of which EUR 135 billion in Europe and Central Asia) – around 0.8% of global GDP. Read more on NN's approach to cybersecurity on page 14.

Changing customer needs

Topics such as finance and saving for retirement are rarely top of mind for our customers, and their expectations around financial services provision and ease of doing business are being shaped and rapidly changed by their experiences in other industries. Nowadays, many people, but especially millennials and Gen Z-ers, are used to 24/7, no-threshold access via any channel or device.



They want products and services that they understand and that meet their specific and ever-evolving needs. This creates challenges and opportunities. The need for the financial sector to provide trustworthy planning and advice increases, and – especially with more providers, channels and technologies at customers' disposal – it can also be a way to differentiate. The changing ways of doing business require different expertise, technical skills and ways of working (agile). This calls for our continuous attention, also from a human resources perspective, and a continued focus on servicing customers where and when it matters most. Understanding and anticipating developing customer needs will be key to further strengthening our relationships with them.

Addressing material topics

In addition to anticipating and dealing with trends and developments, we aim to address topics that our stakeholders find important.

Our customers, employees, shareholders, business partners, regulators and the organisations representing wider society, are all important stakeholders to us. We regularly engage with these different groups to discuss their views and observations, and to identify aspects that might be material to our company.

The Sustainability Standards of the Global Reporting Initiative (GRI) define material aspects as ‘those topics that may reasonably be considered important in influencing the decisions of stakeholders, or reflecting the organisation’s economic, environmental and social impact’. Identifying material aspects and their potential impact on our company is an ongoing process, and one that is highly relevant to our businesses and annual reporting.

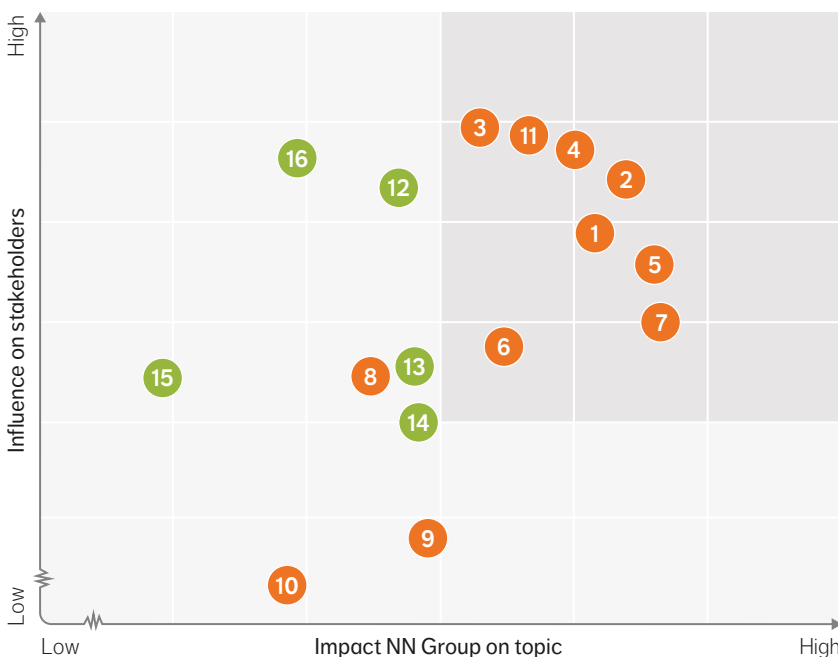
As in previous years, we have cross-checked our shortlist of trends and topics against an analysis of recent legislation and regulations, external research, reporting guidelines, benchmarks and peer reports. The list of topics is shorter than in 2017 as we combined some topics to increase clarity.

Reading the materiality matrix

For the external stakeholder perspective (the y axis in the materiality matrix), we conducted desk research, analysing documents covering our dialogue with various stakeholder groups. The x axis shows NN’s impact on each topic, in line with the GRI Standards. Trends such as demographic change and low interest rates fall in the lower left-hand corner of the matrix because – although highly relevant to our business – our impact on these trends is limited. Read more on pages 11-12.

The most material topics as indicated by our internal and external stakeholders are found in the upper-right quarter of the matrix. Some of these relate to the trends described on the previous pages. Other topics, including customer centricity, data privacy and (cyber)security, business ethics, and environmental, social and governance (ESG) integration into products and services, are described on pages 14-15.

To validate the outcome of the plotting exercise, we organised a dialogue session with 20 internal stakeholders representing different business units and relevant staff functions and including two Management Board members. To ensure a balanced and independent discussion, the process was facilitated by an external specialist agency. Subsequently, the materiality matrix was validated by NN Group’s Management Board and the Supervisory Board as part of the approval process of the Annual Review. The outcome of the process is reflected in the chart below.



Material topics

- 1 Customer centricity
- 2 New technology and innovation
- 3 Data privacy and (cyber)security
- 4 Business ethics
- 5 Solid risk management (pages 16-18)
- 6 Responsible tax practices (page 47)
- 7 Financial performance and sustainability of our business model
- 8 Diversity and equality (pages 39-40)
- 9 Employee empowerment and engagement (page 41)
- 10 Financial and economic empowerment (pages 48-49)
- 11 ESG integration into products and services

Macroeconomic trends (pages 11-12)

- 12 Low interest rates and stability of financial markets
- 13 Regulations
- 14 Pension system
- 15 Economic and demographic change
- 16 Sustainable development

Our operating environment – Addressing material topics continued

1 Customer centricity

People entrust us with their financial matters and this is a responsibility we take seriously. When it comes to helping our customers plan for their financial futures, NN wants to be an intuitive partner. Making optimal use of digitalisation, we aim to develop value-adding products and services that anticipate changing needs. We are finding new ways to distribute our products. And we use customer feedback and data analytics to optimise our activities and strengthen our relationship with customers. Read more in the business chapters on pages 22-32, and the chapter Excellent customer service on pages 35-37.

2 New technology and innovation

New technologies are fundamentally changing the behaviours, needs and requirements of our customers. We want to become even more relevant in our customers' lives. We are therefore exploring the potential of ecosystems and platforms around themes such as Vitality & Health, Carefree retirement, Mobility and Home. Within the business units, we are innovating our existing offerings, processes and services to create a customer experience that is digital, personalised and relevant. Read more in the business chapters on pages 22-32, and the chapter Excellent customer service on pages 35-37.

3 Data privacy and (cyber)security

Financial services companies possess large amounts of payment data and/or personal information about their customers, making security awareness and data protection vitally important. Cyberattacks on financial services companies can have a major impact, resulting in not only damage for our customers and company, but also a loss of trust. A major breach can seriously impact a company's reputation.

Protecting financial and customer data is a key component of our daily business operations. We make every effort to provide optimal security and ensure the confidentiality of our customers' data and transactions. Cybersecurity is an integral part of our risk management strategy. We invest in information security and data privacy, and have dedicated security teams made up of over 100 professionals, and a Chief Information Security Officer, supported by the NN Security Operations Centre (SOC). These teams collaborate with business unit Security Officers to provide 24/7 protection for our customers and company against cyberthreats.

Education and awareness-raising are part of our security strategy at all levels of the organisation. We are constantly performing security scans and have data protection security guidelines in place that our businesses must meet.

In addition, we work closely with partners such as universities, law enforcement agencies, other financial institutions, Team High Tech Cybercrime (THTC) and the Dutch National Cyber Security Centre (NCSC) to support our own cybersecurity initiatives, such as the Dutch Cyber Collective and other business innovations. Read more on page 25. For more on the Dutch Cyber Collective, visit www.nederlands cybercollectief.nl.

4 Business ethics

While business ethics are often guided by legislation and regulations, they also provide a basic framework for businesses to follow in order to gain public trust. Companies are expected to observe values-based principles in how they treat their employees, their attitude to the environment, and fair market practices in areas such as pricing.

At the same time, we strongly feel an own responsibility. In order to preserve our integrity and reputation, we are committed to doing business in a responsible way. This means both complying with applicable laws, regulations and ethical standards in each of the markets in which we operate, and acting in line with our own considerations, which are guided by the NN values. This covers everything from anti-bribery and corruption initiatives to meeting our fiduciary responsibilities, and from steps to prevent money laundering to a proactive commitment to ESG-related topics.

The EU General Data Protection Regulation (GDPR)



The GDPR became applicable in the European Union on 25 May 2018. It aims to give citizens more control over their personal data and has further unified all data protection legislation across Europe.

In order to comply with the GDPR, NN Group initiated a centrally-steered GDPR Implementation Programme. Such central steering addressed (amongst others) the challenge of ensuring the consistency of the implementation across our European businesses, for example by performing the same GDPR maturity assessments which were the kick starters for local GDPR implementation programmes.

All European businesses and NN Group have appointed a Data Protection Officer (DPO) and formally established their position and roles and responsibilities. Furthermore, all permanent and temporary employees completed a mandatory e-learning on

the GDPR, all customers were informed about their rights under the GDPR, updated Privacy Statements have been published on the local customer websites of all our European businesses, relevant policies and standards were updated and all measures were taken to properly handle the requests of our customers and employees with regard to exercising their legal rights related to their personal data. Businesses were aligned closely on areas of joint responsibility, resulting in, for example, a joint Privacy Statement of Dutch Businesses. The DPOs will continuously monitor compliance with the GDPR.

The GDPR corresponds with our NN statement of Living our Values, which states that we use our knowledge responsibly, keep confidential what is entrusted to us and communicate proactively and honestly.

Our operating environment – Addressing material topics continued

All our employees are expected to adhere to applicable laws, regulations and ethical standards, and management is responsible for ensuring compliance. We have checks and balances in place to confirm that our products, activities and processes are in line with relevant internal and external requirements. We support our employees in making difficult decisions and encourage open dialogue on dilemmas.

Our values, which embody responsible business conduct and corporate citizenship, are published in our NN statement of Living our Values. NN's Code of Conduct gives more detailed guidelines for specific behaviour and interactions with our stakeholders. Read more in the section Our culture and governance on pages 53-56.

We maintain a continuous dialogue with our stakeholders in order to better understand their concerns around key ethical issues facing our business.

7 Financial performance

Prudent financial management is NN Group's main driver for maintaining a strong balance sheet. It is key to absorbing market volatility, and ensuring NN Group and our operating entities are sufficiently capitalised at all times. This is how we ensure good financial performance and generate attractive returns. For 2018, our Solvency II ratio and cash capital position remained robust, at 230% and EUR 2,005 million respectively. Our operating performance was strong, with the operating result of the ongoing business at EUR 1,626 million. We generated free cash flow of EUR 1,216 million. Our total Assets under Management (AuM) remained stable at EUR 246 billion.

11 ESG integration in products and services

Societal developments, such as climate change and scarcity of resources, are impacting the communities in which we operate. For our business to remain sustainable, we need to address these issues, which might pose risks to our activities and performance, but also bring opportunities to develop new products and services.

We therefore embed ESG aspects into our strategy, policies and activities. Since the turn of the millennium, we have been integrating ESG analyses into our investment process and active-ownership activities, which we believe optimises the risk/return profile of our portfolios, helps reflect NN's values in the investment process, and aligns our business with the broader objectives and expectations of society. In addition, NN Investment Partners offers a range of sustainable and impact investment funds and mandates, totalling EUR 16.5 billion AuM at year-end 2018. Within our insurance businesses, we also offer products that address social issues and/or align with the circular economy. Read more on pages 30-32, 36-37 and 44-46.

Business decisions explained
The ethical and legal aspects of using data



Technological developments and digitalisation have led to an increase of available data in recent years. This data now allows us to better estimate risks, and further optimise and match our services to customer needs. The increase of available data can also allow us to make connections between different data sets, often leading to new information and insights.

The question of whether and how to use this data is increasingly relevant. For NN, the legal (mainly privacy) and ethical aspects of our data science are key issues. We are conscious of the personal data which our customers entrust to us. To ensure we handle any data available to us with the utmost consideration and make balanced decisions on its use in current or new processes, we have developed an internal decision-making process based on three criteria:

- Are we legally allowed to use the data?
- Do we want to use the data, and would doing so be in line with our NN Group Statement of Living our Values and the NN Code of Conduct?
- Is it technically possible to use the data?

Only if all three criteria are met will we continue the project including the use of data. Assessing whether the criteria are met is a joint effort of our NN Group Data Protection Office (including the NN Group Data Protection Officer and Legal) and the Data Science team. An example of a data-driven project proposal that was agreed on based on these criteria is the process of automatically assigning customer questions that we receive via email to the right department. The proposed model analyses the subject and the content of the email in order to determine which department should handle the question. The implementation of the process optimisation started in the beginning of 2019. This means future customer queries can be handled quicker and at a lower cost.

By creating this internal procedure, we take responsibility and we trust that we do justice to our customers' privacy.

Risk management

Accepting and managing risks appropriately

Strong risk management helps us define and achieve our financial and non-financial objectives. It enables us to continue to meet our obligations to stakeholders.

Risk management is an essential link between our strategy, our capital plan and the successful execution of our business plan. Strong risk management helps us define and achieve our financial and non-financial objectives. We track key financial risk indicators, such as our Solvency II ratio, as well as several non-financial indicators related to our operations.

NN Group has a prudent, well-considered risk appetite. This is reflected in our balance sheet and investment portfolio. We invest 85% of our general account Assets under Management in fixed income, of which a large proportion are highly rated government bonds.

Each business unit and all head office departments are expected to ensure that relevant risks are understood at all levels of the organisation and mitigated through controls. They are therefore required to have appropriate control processes in place and comply with our policies, standards and governance. Read more about our financial and non-financial indicators in the chapter Facts and figures and in our Financial Report.

Our Risk control framework



The Risk control framework is defined as the total set of governance, policies, procedures and activities put in place to identify risks to achieving business objectives, to manage these risks within the relevant risk appetite and limits, and to provide reasonable comfort regarding the achievement of business objectives.

The objectives are, amongst others, that the management teams of the business units and the heads of the support functions:

- (1) Ensure relevant risks are understood at all levels of their organisation/ department and mitigated through appropriate controls
- (2) Comply with governance, policies and standards
- (3) Are appropriately informed about the level of risks and the effectiveness of the controls
- (4) Can confirm that they operate within the risk appetite; and if not, know what the issues are and what mitigating actions are required

Our approach to risk management is based on a comprehensive control framework that applies to all business processes within NN Group. It includes supporting technology at both head office and local business units, as this integrated approach increases efficiency. We use a single architecture, on which all three lines of defence (business unit management teams, oversight functions, corporate audit services) can build their activities.

The starting point for our Risk control framework cycle are our company objectives. We then determine how much risk is acceptable when trying to achieve these objectives: our risk appetite. And finally, we identify what the risks actually are, and what controls we need to put in place to ensure we do not exceed our risk appetite.

Risk management continued



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Effective risk management will enable NN Group to adapt to an ever-changing external environment in a controlled way, which is essential to secure NN Group’s long-term future.

Jan-Hendrik Erasmus
 Chief Risk Officer

Control framework and top risks

NN operates a disciplined and rational framework for risk-taking. This Risk control framework is based on a cycle of risk strategy, risk assessment, risk control, and risk monitoring, embedded in a sound risk culture.

As part of an annual cycle, our control framework (read more on the previous page) starts each year by identifying the risk appetite of our company. Our risk appetite has three main components – strategic challenges, strong balance sheet, and sound business performance:

Strategic challenges

We manage our businesses on a risk-return basis, so we can meet strategic objectives while considering the interests of all stakeholders. Top risks identified are:

Not timely adapting our longer-term business model to the rapidly-changing world.

We aim to mitigate this risk through our business planning cycle, in which our longer-term strategy is regularly updated. Next to that, our Chief Transformation Officer leads our initiatives to evolve our business model, in order to serve customers better and stay on track with the developments in our operating environment.

Geopolitical, governmental and regulatory instability.

Related is the risk of further disintegration of the Eurozone/EU driven by nationalism or otherwise protectionist behaviour by governments and supervisors. NN Group closely follows developments in the international markets and the development of future regulation and anticipates these in its internal discussions. We closely monitored Brexit discussions, assessed the potential impact on NN Group, and developed risk mitigation plans to prepare for, amongst others, a potential hard Brexit scenario. Overall sufficient flexibility is maintained through strong solvency and liquidity positions, and asset concentration limits.

Risks as a result of integrating NN Group and Delta Lloyd not being successful in terms of operations, commerce or organisation.

This category also includes the general risk related to talent management in case we are not able to attract, retain and pay world-class talent as we are unable to achieve sustainable success without the right people. This risk is mitigated through a dedicated Integration Management Office that helps ensure a timely and well-controlled integration process. Specific programmes at pre-defined moments in a talent’s career are also in place, as well as a renewed Employee Value Proposition to attract talent.

Strong balance sheet

A strong balance sheet facilitates sound financial business performance. We want to avoid having to raise equity capital after a moderate stress event, or being a forced-seller of assets when markets are distressed. Top risks identified are:

Financial market exposure related to adverse market movements or volatility that could reduce available capital.

A well-diversified portfolio, a natural hedge with our liabilities and specific hedging programmes aim to keep this risk within set limits.

Addressing longevity risks, our largest quantifiable risk.

To reduce longevity exposure and create more flexibility in accepting new longevity risk, NN explores further longevity hedging options. To mitigate this risk, we price our longevity exposure on most recent assumptions and hold a risk margin and solvency capital requirement against longevity risk. We also see a gradual transition of our pensions business in the Netherlands from defined benefit to defined contribution.

Sound business performance

To achieve sound operational performance, we conduct business with the NN values at heart and treat customers fairly. We aim to avoid human or process errors in our operations and to limit the impact of any such errors. Top risks identified are:

Client and product suitability with the risk that products do not cover client’s interest over the full lifetime.

NN Group has included all product risk-related requirements in our Product Policy, which helps to ensure value for our customers.

Cyber & Cloud risk, given dependency on permanent availability of well-functioning IT.

Cybersecurity threats are difficult to manage, and data-sets and services are accumulated in the Cloud. The Chief Information Officer (CIO) function ensures Business Continuity Management, Cyber risk management and Business Information Security via standardised, internationally accepted frameworks, norms and technical guidelines as the basis to manage IT, Cyber & Cloud risk within NN Group.

Ineffective operations that can lead to slow or incorrect decision-making, a cost base that is too high, and reputational damage.

Each business unit and all head office departments are expected to ensure relevant risks are understood at all levels in their organisation, and that they are mitigated through effective controls. Several instruments have been established to support this ambition.

Risk management continued

Any form of financial economic crime (FEC), defined as any involvement in money laundering, the funding of terrorism, or other criminal activities, can harm the confidence in NN as a financial services provider.

Within NN, we actively take preventative measures and do not tolerate any deviation from relevant FEC laws and regulations.

For each area, we look at the potential impact any incident could have. We take into account not only the financial impact, but also the impact on our customers and our reputation.

Control framework and ESG risks

Our Risk control framework also requires all business units to address environmental, social and governance (ESG) risks, supported by a comprehensive policy framework. By including ESG aspects in, for example, our investment process, we aim to optimise the risk/return profile of our portfolios. Read more on page 140 of the Financial Report.

2018 milestones

The integration of Delta Lloyd was an important focus area for risk management throughout 2018. During the year, we worked on further integrating the Delta Lloyd entities in our risk control framework. Material risk arose from challenges arising from IT system migration and decommissioning, some of which turned out to be more complicated than originally assumed, as well as retention of key staff. The importance of business continuity remains paramount.

Much work was done on financial reporting, as Delta Lloyd's accounting system had to be integrated into NN's systems. NN Group also decided to apply for approval to expand the scope of its approved Partial Internal Model (PIM) to improve the accuracy of the Solvency Capital Requirement (SCR) of the combined company.

The main objective was to develop a single PIM for NN Group that ensures appropriate risk measurement and management for both NN and Delta Lloyd entities, and the combined company. The PIM expansion is based on a comprehensive assessment of the risk profiles, portfolios and existing models of NN and Delta Lloyd, which showed broad alignment in terms of risk characteristics.

On 5 December, we announced that NN Group had received approval from the Dutch Central Bank (DNB), the Dutch supervisory authority, to expand our PIM under Solvency II to include the Delta Lloyd Life and Non-life entities in the Netherlands. This was an important step in the integration of Delta Lloyd into NN Group. It creates a uniform control framework for risk measurement and capital management across our largest insurance entities in the Netherlands. The expanded approved PIM has been used to calculate regulatory capital requirements effective 31 December 2018.

With respect to the financial position, the company was further strengthened in 2018 through capital generation, resulting in a stronger capital position than NN Group had prior to the Delta Lloyd acquisition.

Looking ahead

Identifying risks is part of NN's yearly business planning. The increased level of (geo)political instability (such as trade disputes, Brexit) and the speed of change in many societies require risk management to be alert to emerging risks.

Emerging risks include disruptive technology risks, cyberattacks and IT security risks. These risks continue to grow, as do environmental and climate risks, where NN Group cooperates within the international insurance industry to develop responses to these challenges. For example, by participating in the CRO Forum's Climate Change Working Group, which published the paper *The heat is on – Insurability and resilience in a Changing Climate*, in January 2019.