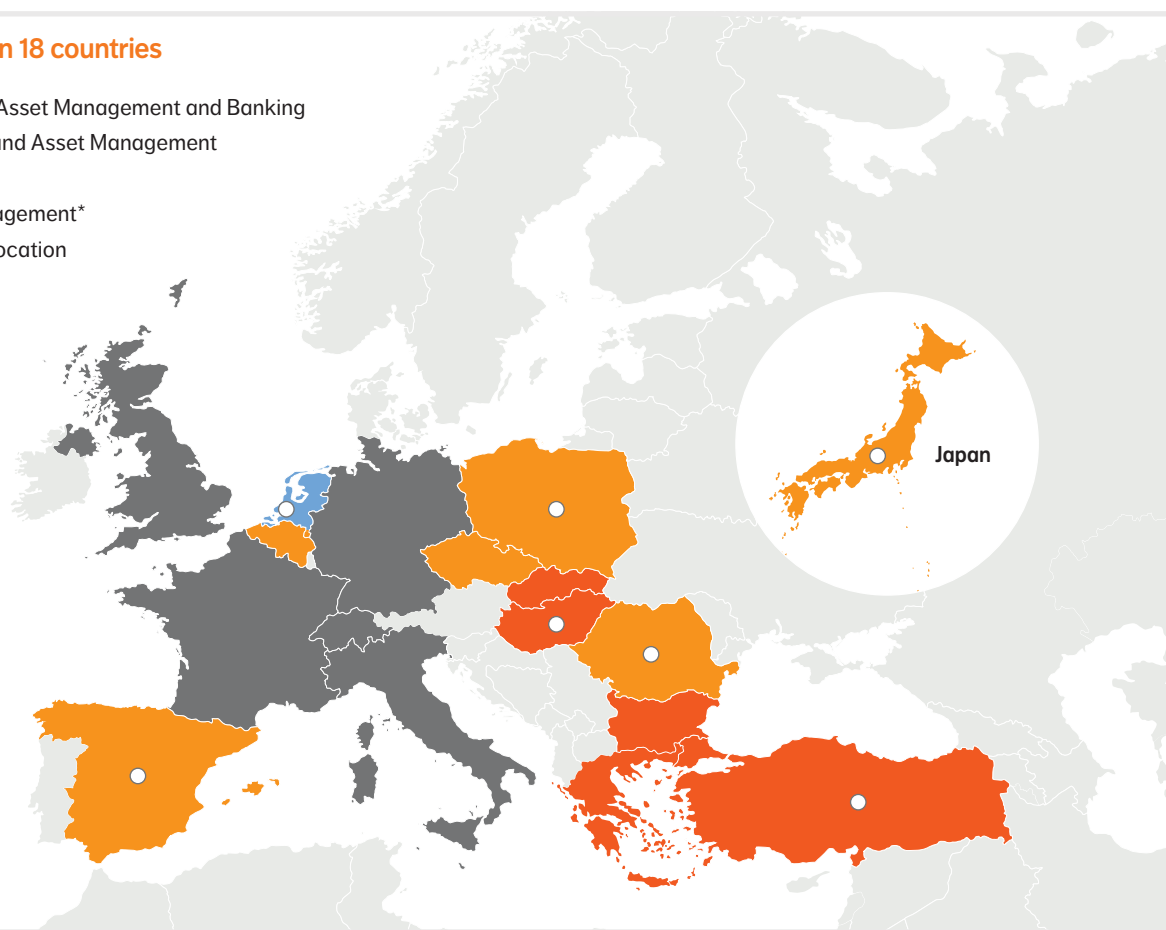


Who we are

Founded in 1845, NN Group is a financial services company, active in several European countries and Japan. Over the past 175 years, we have been dedicated to meeting and exceeding our customers' expectations. Our purpose is to help people secure their financial futures. Through our products and services, we want to create value for our customers and other stakeholders.

We operate in 18 countries

- Insurance, Asset Management and Banking
- Insurance and Asset Management
- Insurance
- Asset Management*
- SparkLab location



* Outside Europe and Japan, NN Investment Partners has offices in Montevideo, New York and Singapore.

Our values



15,194
Employees



18m
Customers



1845
Year NN founded



Care



Clear



Commit

How we performed

Financial indicators

Operating result

EUR 1,794m

(2018: EUR 1,626m)

The 10% increase in full-year operating result mainly reflects improved underwriting results at Netherlands Non-life and higher results at Japan Life.

Free cash flow to the holding

EUR 1,187m

(2018: EUR 1,216m)

Free cash flow to the holding was EUR 1.2 billion in 2019, reflecting net remittances from subsidiaries of EUR 1.4 billion partly offset by holding company expenses, interest on loans and debt and other holding company cash flows.

Solvency II ratio

218%

(2018: 230%)

Solvency II ratio of 218% reflects capital flows to shareholders and market impacts, partly offset by operating capital generation.

Expense reduction

EUR 360m

(Target: EUR 400m by 2020)

Total expenses at the units in the scope of the integration of EUR 360 million compared with the 2016 administrative expense base, well on track to reaching the EUR 400 million target by end of 2020.

NN IP Assets under Management

EUR 276bn

(2018: EUR 246bn)

Total asset under Management of NN IP increased to EUR 276 billion from EUR 246 billion in 2018 mainly due to positive market performance.

Value of new business

EUR 358m

(2018: EUR 391m)

Down 8.3% on 2018, reflecting lower sales at Japan Life due to tax changes, partly compensated by improved business mix and higher life and pension sales at Insurance Europe.

Non-financial objectives

Net Promoter Score

+5 points

(2018: +1.5 points)

We aim to increase our NPS every year. In 2019, 9 of our 11 insurance business units maintained or improved their relational NPS compared with 2018. In 2 markets the relational NPS decreased, which has our full attention.

Assets under Management in sustainable and impact strategies

EUR 22.7bn

(2018: EUR 16.5bn)

We aim to increase our AuM in sustainable and impact strategies every year. In 2019, these assets represented 8% of total AuM, while at the same time showing an increase of 37% compared to 2018.

Employee engagement

7.4

(2018: 7.1)

We aim to increase our employee engagement every year. In 2019, engagement showed an increase of 0.3 points compared with 2018.

Women in senior management positions

36%

(2018: 33%)

We exceeded our target to have 30% women in senior management positions by 2020. Going forward, we will continue to strengthen our efforts in this area.

Young people reached through NN Future Matters programme

25,421

(2018: 38,536)

Since the start of our programme in 2014, we have reached 138,358 young people, exceeding our 2020 target to positively impact the futures of 100,000 young people. We aim to continue to grow this number.

Direct environmental footprint (CO₂ emissions per FTE)

-14%

(2018: -6%)

Our target is to reduce the CO₂ emissions of our direct operations by 3% per FTE per year. In 2019, our CO₂ emissions (scope 1 and 2) per FTE showed a decrease of 14%.

How we create and share value

We aim to create long-term value for our stakeholders. This simplified version of our business model shows how we use the resources ('capitals') in our organisation to create value as a result of our activities or outputs.

Our key inputs

Financial capital

- Gross premium income
EUR 14.5bn
- Assets under Management
EUR 276bn
- Eligible Own Funds
EUR 17.8bn

Human and Intellectual capital

- 15,194 employees
- Values-driven culture
- Responsible business standards

Social and Relationship capital

- Customer relationships (around 18 million customers)
- Business partners and suppliers
- Other key stakeholders (i.e. regulators)



