



## Corporate proprietary investments classified by NACE codes and regions

This disclosure provides supplementary information for stakeholders regarding our corporate proprietary investments, classified according to NACE codes as at 31-12-2025. Our proprietary investments are the investments included in the NN Group consolidated balance sheet and held for our account. In this overview, our proprietary corporate investments, which consist of corporate fixed income and listed equity, are included based on balance sheet values.

This disclosure includes NACE activities that account for more than 1% of our corporate investment portfolio. The use of this reporting threshold is intended to provide a structured and interpretable overview of sector exposures by concentrating on activities with a larger relative share, thereby supporting the overall readability of the disclosure.

For the purpose of this disclosure, investment exposures are classified using the NACE code of the ultimate parent company of each issuer. We have selected this approach to promote consistency and comparability across our portfolio, as it reflects the primary economic activity of the corporate group. Please note that the ultimate parent classification may not fully represent the specific activities of individual subsidiaries or business units in which investments are made, particularly within large and diversified groups operating across multiple sectors. Additionally, country classifications are generally based on the legal domicile of the ultimate parent company and may not indicate the geographic location of operational activities. Consequently, the sector information presented should be interpreted as an approximation of economic exposure rather than a precise representation of the underlying activities and geographic location associated with each investment.

The information presented is unaudited.

**Table 1: NN Group's corporate proprietary investments, classified according to NACE codes as at 31-12-2025**

<b>NACE</b>	<b>NACE Description</b>	<b>Balance sheet value (in %)</b>
<b>C10</b>	Manufacture of food products	2.25%
<b>C11</b>	Manufacture of beverages	3.11%
<b>C20</b>	Manufacture of chemicals and chemical products	6.17%
<b>C21</b>	Manufacture of basic pharmaceutical products and pharmaceutical preparations	2.90%
<b>C26</b>	Manufacture of computer, electronic and optical products	2.95%
<b>C27</b>	Manufacture of electrical equipment	1.55%
<b>C28</b>	Manufacture of machinery and equipment not elsewhere classified	1.77%
<b>C29</b>	Manufacture of motor vehicles, trailers and semi-trailers	3.04%
<b>D35</b>	Electricity, gas, steam and air conditioning supply	7.16%
<b>F42</b>	Civil engineering	2.58%
<b>G46</b>	Wholesale trade, except of motor vehicles and motorcycles	1.52%
<b>G47</b>	Retail trade, except of motor vehicles and motorcycles	1.71%
<b>H49</b>	Land transport and transport via pipelines	2.78%
<b>H52</b>	Warehousing and support activities for transportation	2.51%
<b>J61</b>	Telecommunications	4.45%
<b>K64</b>	Financial service activities, except insurance and pension funding	26.44%
<b>K66</b>	Activities auxiliary to financial services and insurance activities	3.03%
<b>L68</b>	Real estate activities	3.22%
<b>N82</b>	Office administrative, office support and other business support activities	1.88%
<b>O84</b>	Public administration and defence; compulsory social security	1.31%
<b>S94</b>	Activities of membership organisations	1.33%
	Other	16.36%
<b>Total</b>		<b>100%</b>



**Table 2: Regional breakdown of the NN Group corporate proprietary investments as at 31-12-2025**

<b>Region</b>	<b>Balance sheet value (in %)</b>
Asia and Pacific	9.11%
Latin America and Caribbean	0.16%
Europe	71.36%
Middle East and Africa	0.15%
North America	19.22%
<b>Total</b>	<b>100%</b>



## Important legal information

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 European Union (EU), of EU member countries leaving the Union, and/or the (partial) cessation of the euro as a currency (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 <https://www.nn-group.com/sustainability-society/policies-reports-memberships.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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