

Dear <aanhef naam>,

You are a member of a Nationale-Nederlanden Persoonlijk Pensioen Plan collectief (PPPC) pension scheme through your current or a previous employer, <naam>. In the PPPc, we invest for your pension using what are known as lifecycles. This means that we invest with lower risk as your retirement date approaches. In the final period of a lifecycle, we use what is known as the Pensioenstabilisator. This is intended to limit as far as possible the risks from falling interest rates and, consequently, of a lower pension. We invested for you in the Pensioenstabilisator until <datum>.

We are writing because we have discovered that there was an error in the way the Pensioenstabilisator operated. In the past, the wrong investment prices were used in its calculations and this led to the value of your investments being too low. We very much regret this and offer our apologies. We are of course rectifying the mistake. The way we have done this and corrected the value of your investments is explained below.

How have we corrected the value of your investments?

We have corrected the value of your investments at 1 January 2019 by adding a one-time deposit. We increased the value of your investments by €<bedrag> on <datum> and so the correction to the value of your investments has been backdated. As part of the correction, we have of course taken account of any returns you may have missed out on. The main principle for correction to the value of your investments is that you receive what you are entitled to.

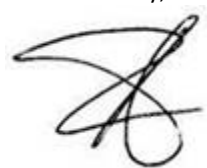
Where can you find the value of your investments?

The €<bedrag> that we have added to the value of your investments is shown as 'Correction to Pensioenstabilisator' in the costs and value statement and the uniform pension statement for 2019. We will be sending these to you later this year. If you would like to see the current value of your investments, go to your personal pension page on mijn.nn.nl.

Call or email if you have any questions

We imagine that you will have questions after reading this letter. We have tried to answer as many questions as possible on nn.nl/correctie-beleggingswaarde where you can find additional information on the correction, along with answers to frequently asked questions. We will be also pleased to help if you call us on +31 (0)88 663 60 00 or send an email to csd@nn.nl.

Yours sincerely,



Annemieke Visser-Brons
Director of Pensions