

NN Group's sustainability memberships, endorsements and letters

Joining forces maximises our impact

October 2023

NN Group is taking part in a number of international sustainability initiatives. By taking an active role in these partnerships, we can increase the impact of the capital that we put to work to create a better world. The following pages summarise our memberships and explain our role within these organisations.



Memberships/Endorsements

- CDP
- Ceres' Valuing Water Finance Initiative (VWFI)
- Climate Action 100+ (supporter)
- Commitment Financial sector to the Dutch Climate Agreement (Dutch Klimaatakkoord)
- Dutch Association of Investors for Sustainable Development (VBDO)
- EEMI & EEML (NN Bank Membership)
- Finance for Biodiversity Foundation
- Finance for Biodiversity Pledge
- GRESB
- GRI
- IFRS Foundation
- Institutional Investors Group on Climate Change (IIGCC)
- MVO Nederland
- Nationale Coalitie Financiële Gezondheid
- Nature Action 100
- Net-Zero Insurance Alliance (NZIA)
- Paris Agreement Pledge for Action
- Paris Aligned Investment Initiative (PAII) Net Zero Asset Owner Commitment
- Partnership for Carbon Accounting Financials (PCAF)
- Platform Living Wage Financials (PLWF)
- RBC covenant for the Dutch insurance sector
- Statement of Support for Task Force on Climate-Related Financial Disclosures (TCFD) Recommendations
- UN Global Compact
- UN Principles for Responsible Investing (UN PRI)
- UNEP FI
- United Nations Principles for Sustainable Insurance (PSI)
- VNO NCW Tax Governance Code
- World Economic Forum, CEO Climate Alliance

Statements and letters

- Dutch Sustainable Growth Coalition
- Financial Sector Statement on Tobacco Control
- Global Investor Statement to Governments on Climate Change 2022
- WBCSD letter (Green Recovery Call to Action)
- World Economic Forum Letter (Alliance of CEO Climate Leaders)

Memberships/Endorsements

CDP

[Link](#)

Start date: 2003

NN Group is an investor signatory to CDP. This international organisation aims to transform the way the world does business to prevent climate change and protect our natural resources. The CDP encourages measurement and disclosure to improve the management of environmental risk. In doing so, it has incentivised thousands of companies to disclose their environmental performance. This information is made available to investors to help them mitigate risk, capitalise on opportunities and make investment decisions that drive action towards a more sustainable world.

Ceres' Valuing Water Finance Initiative

[Link](#)

Start date: 2023

NN Group joined the Ceres' Valuing Water Finance Initiative (VWFI). VWFI is a global investor-led effort to engage companies to value and act on water as a financial risk, and drive the necessary large-scale change to better protect water systems. The initiative has developed a water valuation framework in which it assesses companies' water impacts, and has identified 72 companies to engage with. The initiative was launched with 64 investor signatories.

Climate Action 100+

[Link](#)

Start date: 2021

NN Group is a supporter of this collaborative initiative between asset managers and asset owners, we engage with high-carbon emitters, influence disclosure and encourage positive behaviour in relation to climate risk management and energy transition strategies in line with TCFD.

Dutch Klimaatakkoord

[Link](#)

Start Date: 2019

NN Group has signed the commitment of the financial sector to the Dutch Climate Agreement. The Dutch government aims to reduce greenhouse gas emissions in line with the goals of the Paris Agreement. It concerns all sectors of the Dutch economy and society, and requires support from and collaboration with all stakeholders. With this commitment, the financial sector supports the energy transition and the offering of sustainable financial solutions. Furthermore, signatories should measure the carbon footprint of their relevant investments and explore measures – exclusion, engagement and/or the offering of sustainable products – to contribute to the transition towards a low-carbon economy.

VBDO

[Link](#)

Start date: 2015

NN Group is a member of the Dutch Association of Investors for Sustainable Development (VBDO). VBDO encourages financial institutions and listed companies to perform better in the area of sustainable investment and to make their own business operations more sustainable. It does this in a number of ways, including through benchmarking and by running surveys. VBDO regularly organises seminars and conferences in order to share knowledge and strengthen networks in the area of sustainable investment and entrepreneurship. Engagement is an important tool in moving towards a more sustainable capital market, so every year, representatives from VBDO attend shareholders' meetings to ask questions about specific sustainability themes. Finally, VBDO offers solutions and shares lessons learned and best practices.

Energy Efficient Mortgages Initiative (EEMI) & Energy Efficient Market Label (EEML)

[Link](#)

Start date: 2020

NN Bank is a member of the EEMI and EEML. By joining the EEMI and EEML initiative, we can actively contribute to developing sustainable investments in energy efficient mortgage loans at Nationale Nederlanden Bank and our sustainable mortgage label Woonnu. The EEMI and EEML both aim to make the mortgage market and mortgage investments more sustainable. The EEMI is the direct point of contact for the European Commission and represents the European mortgage sector. The EEML shows consumers, financiers and investors in a transparent way that the loans granted by a financial institution contribute to making the built environment more sustainable.

Finance for Biodiversity Pledge

[Link](#)

Start date: 2022

In 2022, NN Group has signed the Finance for Biodiversity Pledge and became a member of the Finance for Biodiversity Foundation. Multiple financial institutions have signed the Pledge, which is a commitment to protect and restore biodiversity through finance activities and investments.

GRESB

[Link](#)

Start date: 2014

NN Group has been an investor member of GRESB. NN Group uses the annual Real Estate Assessment to evaluate and engage with its real estate investments with the aim of improving the sustainability performance of its portfolio. GRESB is a mission-driven and industry-led organisation that provides actionable and transparent environmental, social and governance (ESG) data to financial markets. They collect, validate, score and benchmark ESG data to provide business intelligence, engagement tools and regulatory reporting solutions for investors, asset managers and the wider industry.

Global Reporting Initiative (GRI)

[Link](#)

Start Date: 2019

The GRI enables organisations to be transparent and take responsibility for their impacts so that we can create a sustainable future. They provide disclosure standards for sustainability reporting and enable informed dialogue around the impacts.

IFRS Foundation

[Link](#)

Start Date: 2021

The IFRS Foundation is a not-for-profit, public interest organisation established to develop high-quality, understandable, enforceable and globally accepted accounting and sustainability disclosure standards. The standards are developed by two standard-setting boards, the International Accounting Standards Board (IASB) and International Sustainability Standards Board (ISSB).

IIGCC

[Link](#)

Start date: 2017

NN Group is a member of the Institutional Investors Group on Climate Change (IIGCC). IIGCC is an investor network that collaborates on the topic of climate change. It has more than 350 members, which in aggregate represent more than EUR 51 trillion in assets under management. IIGCC's purpose is to provide a collaborative platform for investors to encourage public policies, investment practices, and corporate behaviour that address long-term risks and opportunities associated with climate change.

NN Group's Chief Investment Officer was elected to the board of the IIGCC in 2019. NN Group participates in the IIGCC Paris Aligned Investment Initiative (PAII).

MVO Nederland

[Link](#)

Start Date: 2019

MVO Nederland is the movement of entrepreneurs in the new economy. We form a network of partners that innovate and implement together to achieve the new economy. It focusses on climate neutral, circular and inclusive business trajectories with fair chains through innovation, collaboration and advocacy.

Nationale Coalitie Financiële Gezondheid

[Link](#)

Start Date: 2022

Nationale Coalitie Financiële Gezondheid it is a partnership of companies and organisations that are committed to the financial health of their employees. The belief is that a financially healthy society contributes to the well-being of individuals, organisations, the economy and therefore our society.

Nature Action 100

[Link](#)

Start Date: 2023

NN Group joined Nature Action 100, a global investor-led initiative working to drive the necessary corporate action to reverse nature loss. Through Nature Action 100, 190 investor participants will engage directly with 100 companies in key sectors around the world. NN will lead and/or actively participate in a selected number of engagements to advance the investor expectations identified by Nature Action 100.

Net-Zero Insurance Alliance (NZIA)

[Link](#)

Start Date: 2021

The UN-convened (UNEP FI) Net-Zero Insurance Alliance (NZIA) brings together insurers and reinsurers to play their part in accelerating the transition to net-zero emissions economies by setting science-based targets. They are committing to individually transition their underwriting portfolios to net-zero greenhouse gas (GHG) emissions by 2050, consistent with a maximum temperature rise of 1.5°C above pre-industrial levels by 2100.

Paris Agreement Pledge for Action

[Link](#)

Start date: 2015

NN Group has signed the Pledge for Action, demonstrating leadership, commitment and solidarity towards the agreement reached in Paris.

Paris Aligned Investment Initiative Net Zero Asset Owner Commitment (PAII)

[Link](#)

Start date: 2021

The PAII enables investors across the globe in supporting the goal of net-zero GHG emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5°C. By joining the PAII Net-Zero Asset Owner Commitment, NN Group acknowledges the importance of emission reductions in the real economy within the sectors and companies we invest in. We are committed to transitioning our proprietary investment portfolio to achieve net-zero emissions by 2050 and are undertaking a comprehensive set of actions available to investors, drawing on the Paris Aligned Investment Initiative's Net-Zero Investment Framework. These actions include setting objectives and targets, implementing a stewardship and engagement strategy, engaging with other stakeholders on this topic, and reporting on progress.

Partnership for Carbon Accounting Financials (PCAF)

[Link](#)

Start date: 2020

NN Group is a member of PCAF. The PCAF is a collaboration between financial institutions to develop and implement a harmonised approach to measuring and disclosing GHG emissions associated with investments. NN participates in the PCAF NL working groups on mortgages and science-based targets.

NN Group joined the PCAF Insurance Associated Emissions working group to contribute to developing PCAF's first standard for measuring insurance associated emissions. PCAF Guidelines for commercial lines insurance and personal motor lines insurance were recently completed.

Platform Living Wage Financials (PLWF)

[Link](#)

Start date: 2023

NN Group is a member of Platform Living Wage Financials (PLWF). PLWF is a collaboration of financial institutions with over EUR 6.5 trillion of assets under management, that encourages and monitors investee companies to enable living wages and incomes in their global supply chains. The coalition uses their influence and leverage to engage with 50 companies from the garment and footwear, agrifood and food retail sectors to adopt good practices and promote social and economic resilience in their supply chain.

RBC covenant for the Dutch insurance sector

[Link](#)

Start Date: 2018

NN Group endorsed the Responsible Business Conduct (RBC) covenant for the Dutch insurance sector. This covenant aims to ensure that insurers identify and mitigate any potential negative environmental, social and governance (ESG) impacts they face through their investments. The covenant's signatories (all Dutch insurers, the government, one trade union and six NGOs) pool their knowledge and experience, identify ESG risks, and initiate steps to mitigate those risks. Insurers are expected to have due diligence processes in place to address ESG risks and, where necessary, to develop, adjust and improve policies.

TCFD

[Link](#)

Start Date: 2017

NN Group has endorsed the final recommendations of the FSB Task Force on Climate-related Financial Disclosures (TCFD). A consistent and comparable disclosure framework helps insurers and investors to more effectively assess the financial implications of climate change. As such, NN Group will promote these financial reporting standards to its investee companies, and will take steps to further align its own reporting with the TCFD recommendations.

UNEP FI

[Link](#)

Start date: 2012

NN Group is a member of the UNEP Finance Initiative. FI is a partnership between UNEP and the global financial sector to mobilize private sector finance for sustainable development. UNEP FI supports global finance sector principles to catalyse integration of sustainability into financial market practice. The frameworks UNEP FI has established or co-created include:

- Principles for Sustainable Insurance (PSI) (2012)
- Principles for Responsible Investment (PRI) (2006)

UN Global Compact

[Link](#)

Start date: 2015

NN Group is a member of the UN Global Compact and therefore a proud endorser and reporter on the 10 Global Compact Principles. Our reporting level is currently Global Compact Active, and we are working towards Global Compact Advanced. NN Group's Annual Report and the GRI Index appendix include reporting on adherence to the 10 Global Compact Principles.

UN PRI

[Link](#)

Start date: 2022

Following NN Investment Partners' divestment, NN Group became a signatory to the United Nations Principles for Responsible Investment (UN PRI). This is an international network of investors working together to put its six Principles for Responsible Investment into practice. Its goal is to understand the implications of sustainability for investors and support signatories in incorporating these issues into their investment decision-making and ownership practices. In implementing the Principles, we contribute to the development of a more sustainable global financial system.

UN PSI

[Link](#)

Start date: 2012

NN Group is a signatory to the United Nations Principles for Sustainable Finance (UN PSI). This is an international network of investors working together to put its four Principles for Sustainable Insurance into practice. Sustainable insurance aims to reduce risk, develop innovative solutions, improve business performance, and contribute to environmental, social and economic sustainability.

VNO-NCW Tax Governance Code

[Link](#)

Start date: 2022

NN Group endorsed the Tax Governance Code. The Code is based on the 'comply or explain' principle, and aims to have more transparency and accountability on companies' tax position. It should also enable stakeholders to gain a better insight and understanding of companies' compliance with national and international tax rules. If a principle or provision is not yet complied with, a company will have to explain what it will do to meet the principles in a reasonable timeframe.

World Economic Forum

[Link](#)

Start date: 2021

NN Group is a partner of the World Economic Forum. As a partner of the WEF, NN along with other companies lead the global finance industry towards the world's greatest challenges. We also engage in forums to shape the future, accessing networks and experts to ensure strategic decision-making on the most pressing world issues which are in line with Sustainable Development Goals (SDG) with well-defined material risks.

Statements and letters

Dutch Sustainable Growth Coalition

[Link](#)

Start Date: 2020

NN is a signatory to a statement asking the government to make sustainability a cornerstone of the Covid-19 recovery. This was initiated by the Dutch Sustainable Growth Coalition and was signed by a broad coalition of businesses in the Netherlands.

Financial Sector Statement on Tobacco Control

[Link](#)

Start date: 2023

57 leading financial institutions, including NN Group, with over USD 2.9 trillion Assets under Management, spanning 10 countries launch an investor statement to calling upon Member States to accelerate implementation of the of the WHO FCTC. These financial institutions, including banks, pension funds, insurers, and asset managers, are committed to raising awareness about the multifaceted benefits of tobacco control, spanning not only health and environmental concerns but also the significant negative economic impact of tobacco-related issues.

Global Investor Statement to Governments on Climate Change 2022

[Link](#)

Start date: 2022

NN Group is a signatory of the Global Investor Statement on Climate Change. The statement urges governments to implement policies consistent with a just transition limiting global temperature rise to 1.5°C via policies such as: medium and long-term climate strategies, transitioning energy away from fossil fuels, ending deforestation, bolstering climate finance, and strengthening disclosures.

WBCSD Letter (Green Recovery)

[Link](#)

Start date: 2020

NN Group is a signatory to this letter. It is a global alliance of cross-party political decision makers, business and financial leaders, trade unions, NGOs, think tankers, stakeholders, to support and implement the establishment of Green Recovery Investment Packages acting as accelerators of the transition towards climate neutrality and healthy ecosystems. It is a commitment to working together, sharing knowledge, exchanging expertise and creating synergies to deliver the investment decisions we need.

It addresses Europe's preparation for the future, and design recovery plans, both at the local, national and at the EU level, enshrining the fight against climate change as the core of the economic strategy.

World Economic Forum Letter

[Link](#)

Start date: 2022

NN Group is a member of the World Economic Forum Alliance of CEO Climate Leaders. The Alliance of CEO Climate Leaders is a global community of Chief Executive Officers who continue to set the bar higher and catalyse action across all sectors and engage policymakers to help deliver the transition to a net-zero economy.

The Alliance of CEO Climate Leaders shared an open letter for world leaders at COP27. The alliance members know that limiting global warming to 1.5 degrees Celsius requires significant collaboration and shared responsibility between the private and public sectors. The letter outlines the actions governments and businesses need to take to unlock the potential of the private sector and to move towards a path that limits global warming to 1.5 degrees Celsius.