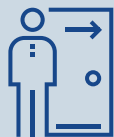


## Pension liabilities PDN

Pension liabilities PDN at year-end 2017

**6,435** MLN euro

Changes in pension liabilities in 2018



Benefit payments to pensioners

**234** MLN euro -



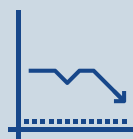
New pension entitlements accrued by members

**99** MLN euro +



Increase in liabilities due to lower interest rate

**244** MLN euro +



Other

**50** MLN euro -

Pension liabilities PDN at year-end 2018

**6,494** MLN euro

## Invested capital PDN

Invested capital PDN at year-end 2017

**7,086** MLN euro

Changes in invested capital in 2018



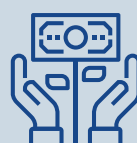
Pension benefit payments

**233** MLN euro -



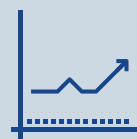
Pension contributions received

**96** MLN euro +



Income from investments

**-132** MLN euro -



Other

**1** MLN euro +

Invested capital PDN at year-end 2018

**6,818** MLN euro

PDN FUNDING LEVEL 2018

**105,0%**