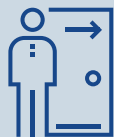


Pension liabilities PDN

Pension liabilities PDN at year-end 2019

7,253 MLN euro

Changes in pension liabilities in 2020



Benefit payments to pensioners

-228 MLN euro



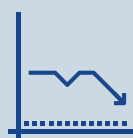
New pension entitlements accrued by members

+144 MLN euro



Increase in liabilities due to lower interest rate

+839 MLN euro



Other

-267 MLN euro

Pension liabilities PDN at year-end 2020

7,741 MLN euro

Invested capital PDN

Invested capital PDN at year-end 2019

7,541 MLN euro

Changes in invested capital in 2020



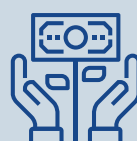
Pension benefit payments

-228 MLN euro



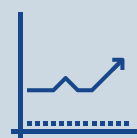
Pension contributions received

+101 MLN euro



Income from investments

+288 MLN euro



Other

+16 MLN euro

Invested capital PDN at year-end 2020

7,718 MLN euro

PDN FUNDING LEVEL 2020

99.7%