



Achmea B.V.

Green Bond Allocation Report

30 june 2023

Achmea B.V. and its subsidiaries Green Bond Allocation Reporting

Achmea B.V. wants to contribute to reducing the carbon footprint of (residential) real estate Achmea B.V. and its subsidiaries finances. We encourage our customers to reduce emissions by making their homes more sustainable. Achmea B.V. believes that Green Bonds are an effective tool to fund assets that have demonstrated clear environmental or climate benefits and contribute to the achievement of the Sustainable Development Goals.

To support our sustainability strategy, and to meet green funding needs, Achmea issued a green bond, supported by our Green Finance Framework³ that aligns with the Green Bond Principles (ICMA, 2021) and the Green Loan Principles (LMA/APLMA, 2021). Under this framework, Achmea B.V. and its subsidiaries can issue financial instruments to finance and refinance mortgages and/or investments related to, among other things, new and existing energy-efficient homes in the Netherlands (Residential Real Estate) and to energy-efficient commercial buildings in and outside the Netherlands (Commercial Real Estate). The Green Finance Framework has been externally assessed by ISS ESG, a Second Party Opinion is available³. The methodology has also been assessed by CFP Green Buildings. Achmea B.V. issued its first and currently only green bond in November 2022, the details of which are presented in the table below.

The goal of this allocation report is to provide information regarding the allocation of proceeds. This report only contains the eligible green project portfolio of Achmea Bank B.V. The portfolio will be expended with eligible green projects from other Achmea subsidiaries in the future.

The allocation report is based on the Green Project Portfolio as per 30 June 2023 to align with the date of the most recent publication of the consolidated (interim) financial statements.

30 June 2023

Eligible Green Loan Portfolio			Green Funding			
Category	Number of properties	Amount (EURm) ¹	Instrument (ISIN)	Issuance Date	Maturity Date	Amount (EURm)
Eligible Green Project Portfolio ²	5.904	1.428	XS2560411543	Nov 2022	Nov 2025	500
Total		1.428	Total			500

The Eligible Green Project Portfolio consists of € 962 mln. definitive EPC labels and € 466 mln. EPC labels calculated by Calcasa. The definitive EPC labels cover the € 500 mln issued Green Bond.

Percentage of Eligible Green Project Portfolio allocated to net proceeds of green funding (usage):	35%
Percentage of net proceeds of Green Funding allocated to Eligible Green Loan Portfolio:	100%
Eligible Green Loan Portfolio - Unallocated (EURm) (based on definitive and calculated EPC labels)	928
Eligible Green Loan Portfolio - Unallocated (EURm) (based on definitive EPC labels)	462
New property loans added to the Eligible Green Loan Portfolio since 31 Dec 2022 (EURm)	141

¹ These Amounts represent the 30 June 2023 total outstanding loans that Achmea B.V. has identified as Eligible Green Projects in accordance with the Achmea B.V. Green Finance Framework 2022. EY's Limited Assurance Report in relation to the Eligible Green Loan Portfolio and respective disclosed Amounts, is included on the following pages.

² The Green Finance Framework 2022 defines Green Projects as:

Residential Real Estate

- Residential properties in the Netherlands built before 31 December 2020 with an EPC "A or higher" and belonging to the top 15% low-carbon residential buildings in The Netherlands. The top 15% is determined according to the CFP methodology as defined in the Green Residential Buildings Methodology Assessment Document as published on Achmea's website and contains buildings built between 2005 and 2020.
- Residential properties in the Netherlands built as of 1 January 2021 that meet the categorization of Nearly Zero Emissions Building (NZEB) – 10%.
- Refurbished Residential buildings in the Netherlands with an improved energy efficiency of at least 30% In terms of EPC labels, this is equivalent to two-step EPC label improvement.

For category b) and c) properties, Achmea B.V. has identified Eligible Green Loans that meet the NZEB categorization or the 30% improvement criteria in our Green Finance Framework. However, these loans are not included in the Eligible Green Loan Portfolio as Achmea B.V. is not yet able to evidence the *maximum of three years* for the succession of the sustainability improvements or to isolate the investments directly facilitating those improvements to ensure EU Taxonomy alignment. Nevertheless, while we do not include these loans in the Eligible Green Loan Portfolio, they are indicative of the broader positive climate impact associated with the buildings financed through our mortgage book.

³ The Green Finance Framework, the second party opinion, the methodology report and Achmea's Sustainability Strategy are available on our website:

Limited assurance report of the independent auditor on Achmea B.V.'s Green Bond Allocation Report

To: the management board of Achmea B.V.

Our conclusion

We have performed a limited assurance engagement on the Green Bond Allocation Report for the reporting period from 1 November 2022 to 30 June 2023 (hereinafter throughout the assurance report: the Green Bond Allocation Report as per 30 June 2023) of Achmea B.V. at Zeist.

Based on our procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Green Bond Allocation Report as per 30 June 2023 is not prepared, in all material respects, in accordance with the reporting criteria as included in the "Reporting criteria" section of our report.

Basis for our conclusion

We have performed our limited assurance engagement on the Green Bond Allocation Report as per 30 June 2023 in accordance with Dutch law, including Dutch Standard 3000A, "Assurance-opdrachten anders dan opdrachten tot controle of beoordeling van historische financiële informatie" (attest-opdrachten) (Assurance engagements other than audits or reviews of historical financial information [attestation engagements]). Our responsibilities under this standard are further described in the Our responsibilities for the assurance engagement on the Green Bond Allocation Report as per 30 June 2023 section of our report.

We are independent of Achmea B.V. in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence). This includes that we do not perform any activities that could result in a conflict of interest with our independent assurance engagement. Furthermore, we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch code of ethics).

We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Reporting criteria

The reporting criteria used for the preparation of the Green Bond Allocation Report as per 30 June 2023 are the reporting criteria developed by Achmea B.V. and included in the "Achmea B.V. Green Finance Framework February 2022", which is accessible on the company's website.

The absence of an established practice on which to draw, to evaluate and measure the information in the Green Bond Allocation Report as per 30 June 2023 allows for different, but acceptable, measurement techniques and can affect comparability between entities and over time.

Consequently, the Green Bond Allocation Report as per 30 June 2023 needs to be read and understood together with the reporting criteria used.

Limitations to the scope of our assurance engagement

The Green Bond Allocation Report as per 30 June 2023 include prospective information such as ambitions, strategy, plans, expectations and estimates. Inherent to prospective information, the actual future results are uncertain. We do not provide any assurance on the assumptions and achievability of prospective information in the Green Bond Allocation Report as per 30 June 2023.

The references to external sources or websites are not part of our assurance engagement on the Green Bond Allocation Report as per 30 June 2023. We therefore do not provide assurance on this information.

Our conclusion is not modified in respect of these matters.

Responsibilities of the management board for the Green Bond Allocation Report as per 30 June 2023

The management board is responsible for the preparation of the Green Bond Allocation Report as per 30 June 2023 in accordance with the reporting criteria as included in the "Reporting criteria" section of our report. The management board is solely responsible for selecting and applying these reporting criteria, taking into account applicable law and regulations related to reporting. In this context, the management board is responsible for the identification of the intended users and the criteria being applicable for their purposes. The choices made by the management board regarding the scope of the Green Bond Allocation Report as per 30 June 2023 and the reporting policy are included in included in the "Achmea B.V. Green Finance Framework February 2022" as published on the company's website.

Furthermore, the management board is responsible for such internal control as it determines is necessary to enable the preparation of the Green Bond Allocation Report as per 30 June 2023 that is free from material misstatement, whether due to error or fraud.

The management board is responsible for overseeing the reporting process of the Green Bond Allocation Report as per 30 June 2023 of Achmea B.V.

Our responsibilities for the assurance engagement on the Green Bond Allocation Report as per 30 June 2023

Our responsibility is to plan and perform our limited assurance engagement in a manner that allows us to obtain sufficient and appropriate assurance evidence for our conclusion.

Procedures performed to obtain a limited level of assurance are aimed to determine the plausibility of information and vary in nature and timing from, and are less in extent, than for a reasonable assurance engagement. The level of assurance obtained in a limited assurance engagement is therefore substantially less than the assurance obtained in a reasonable assurance engagement.

We apply the Nadere voorschriften kwaliteitssystemen (NVKS, Regulations for quality management systems) and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and other relevant legal and regulatory requirements.

The procedures of our limited assurance engagement included among others:

- ▶ Performing an analysis of the external environment and obtaining an understanding of the sector, insight into relevant sustainability themes and issues, relevant laws and regulations and the characteristics of the company as far as relevant to the Green Bond Allocation Report as per 30 June 2023
- ▶ Evaluating the appropriateness of the reporting criteria used, their consistent application and related disclosures on the Green Bond Allocation Report as per 30 June 2023. This includes the evaluation of the reasonableness of estimates made by the management board
- ▶ Obtaining through inquiries a general understanding of internal control, reporting processes and information systems relevant to the preparation of the Green Bond Allocation Report as per 30 June 2023, without obtaining evidence about implementation or testing the operating effectiveness of controls
- ▶ Identifying areas of the Green Bond Allocation Report as per 30 June 2023 with a higher risk of misleading or unbalanced information or material misstatements, whether due to error or fraud. Designing and performing further assurance procedures aimed at determining the plausibility of the Green Bond Allocation Report as per 30 June 2023 responsive to this risk analysis. These further assurance procedures consisted amongst others of:
 - ▶ Interviewing management and relevant staff at corporate and business level responsible for the strategy, policy and results relating to the Green Bond Allocation Report as per 30 June 2023
 - ▶ Interviewing relevant staff responsible for providing the information for, carrying out internal control procedures on, and consolidating the data in the Green Bond Allocation Report as per 30 June 2023
 - ▶ Obtaining assurance information that the Green Bond Allocation Report as per 30 June 2023 reconciles with underlying records of the company
 - ▶ Reviewing, on a limited test basis, relevant internal and external documentation
 - ▶ Performing an analytical review of the data and trends
- ▶ Reconciling the relevant financial information with the financial administration
- ▶ Evaluating the overall presentation and content of the Green Bond Allocation Report 30 June 2023
- ▶ Considering whether the Green Bond Allocation Report 30 June 2023 as a whole, including the disclosures, reflects the purpose of the reporting criteria used

Den Haag, 16 November 2023

Ernst & Young Accountants LLP

signed by R.J. (Remco) Bleijs