



SUPPLEMENTS 2018

Part 3



CONTENTS

Achmea's annual reporting comprises three parts. Our aim is to ensure that each of these three parts aligns with the specific interests of our stakeholders and to improve clarity and accessibility. Together the three parts constitute Achmea's integrated annual report. More information on our reporting practices can be found on page 38 of part 1.

PART 1

Part 1 is the 'Annual Review'. This is aimed at a broader target audience, such as customers, employees, students and stakeholder groups. It describes our strategy, the progress made in 2018 and our vision of the future. The external auditor has issued an opinion on the sustainability information included in this part. The assurance report containing the auditor's opinion can be found on page 200 to 203 of part 2.



PART 2

Part 2 is the 'Annual Report'. This describes the main financial developments. Among other things it contains the Executive Board's report (the 'Annual Review', which is part of the Executive Board Report, is included in part 1), the financial statements and the Supervisory Board report, as well as a report on our Governance and risk management. The external auditor has audited the 2018 (consolidated) financial statements: these are included on pages 44 to 179 of the Year Report. The auditor's report can be found on pages 185 to 199 of part 2 (other information).



PART 3

Part 3 comprising the 'Supplements' contains sustainability reporting information and appendices to the other parts.



PART 3

Appendix

Supplement A: GRI index	3
Supplement B: PSI table	7
Supplement C: Other employee information	9
Supplement D: Socially responsible investments	13
Supplement E: Other environmental information	14



Appendix A

GRI index

INDICATOR	DESCRIPTION	DETAILS/REFERENCE/EXPLANATION
GENERAL DISCLOSURES		
ORGANISATION PROFILE		
GRI 102-01	Name of the organisation	Achmea B.V.
GRI 102-02	Primary activities, brands, products and services	Annual Review part 1: Achmea at a glance p.6; Our brands p.7; Our value creation p.10
GRI 102-03	Location of the organisation's headquarters	Zeist, The Netherlands
GRI 102-04	The number of countries where the organisation operates	Annual Review part 1: Our brands p.7
GRI 102-05	Nature of ownership and legal form	Year Report part 2: Corporate Governance p.32-37
GRI 102-06	Markets served	Annual Review part 1: Our brands p.7; Our strategy (focus per segment) p.18; How we create value for our customers (customer satisfaction scores) p.20
GRI 102-07	Scale of the organisation	Annual Review part 1: Achmea at a glance p.6; Our strategy (focus per segment) p.18; How we create financial value p.35-38 Year Report part 2: Balance sheet p.44; Results and developments in 2018 p.3-17
GRI 102-08	Information on employees and other workers	Supplements part 3: Appendix C. Other employee information p.9-12
GRI 102-09	Description of the organisation's supply chain	Annual Review part 1: Our value creation p.10; Our strategy (focus per segment) p.18; How we create value for our partners p.32-33
GRI 102-10	Significant changes during the reporting period	Annual Review part 1: 2018 in brief p.8 Year Report part 2: Balance sheet p.44
GRI 102-11	Report whether and how the organisation applies the precautionary principle or approach is addressed by the organisation	Year Report part 2: Capital and risk management p.20
GRI 102-12	Externally developed economic, environmental and social charters, principles to which the organisation subscribes	Annual Review part 1: Reporting principles. p.40-41 Supplements part 3: Principles for Sustainable Insurance p.7-8
GRI 102-13	Memberships of associations (such as industry associations) and national or international advocacy organisations	Annual Review part 1: How we create value for society p.27; Achmea.nl Annual Review part 1: Glossary p.42-45
GRI 102-14	Statement from the most senior decision-maker about the relevance of sustainability to the organisation and the organisation's strategy for addressing sustainability.	Annual Review part 1: A word from the Chairman p.4-5
GRI 102-15	Description of key impacts, risks and opportunities	Annual Review part 1: In dialogue with our stakeholders p.14-16; Our strategy (Our challenges) p.17 Year Report part 2: Capital and risk management p.20
GRI 102-16	Description of the organisation's values, principles, standards and norms of behaviour such as codes of conduct	Year Report part 2: Corporate Governance p.32-37
ETHICS AND INTEGRITY		
GRI 102-17	The internal and external mechanisms for reporting concerns about unethical or unlawful behaviour, and matters related to organisational integrity, such as escalation through line management, whistleblowing mechanisms or hotlines	Annual Review part 1: How we create value for our employees (Ethical corporate culture) p.31 Year Report part 2: Corporate Governance p.32-37
GOVERNANCE		
GRI 102-18	The governance structure of the organisation	Year Report part 2: Corporate Governance p.32-37



INDICATOR	DESCRIPTION	DETAILS/REFERENCE/EXPLANATION
STAKEHOLDER ENGAGEMENT		
GRI 102-40	List of stakeholder groups engaged by the organisation	Annual Review part 1: In dialogue with our stakeholders p.13
GRI 102-41	Percentage of total employees covered by collective bargaining agreements	Supplements part 3: Supplement C. Other employee information p.9-12
GRI 102-42	The basis for identification and selection of stakeholders with whom to engage	Annual Review part 1: In dialogue with our stakeholders p.13
GRI 102-43	The organisation's approach to stakeholder engagement	Annual Review part 1: In dialogue with our stakeholders p.13
GRI 102-44	Key topics and concerns that have been raised through stakeholder engagement	Annual Review part 1: In dialogue with our stakeholders p.14-16
REPORTING PRACTICE		
GRI 102-45	List of all entities included in the organisation's consolidated financial statements and not covered by this report	Year Report part 2: Consolidated Financial Statements of Achmea B.V. p.160
GRI 102-46	Process for defining the report content, the boundaries, and the principles for defining report content	Annual Review part 1: In dialogue with our stakeholders p.13-14 Year Report part 2: Other information (Assurance report) p.200-203
GRI 102-47	Material aspects identified in the process for defining report content	Annual Review part 1: In dialogue with our stakeholders p.14-16
GRI 102-48	The effect of any restatements of information provided in previous reports, and the reasons for such restatements	N/A
GRI 102-49	Significant changes from previous reporting periods in the scope and aspect boundaries	N/A
GRI 102-50	Reporting period for information provided	2018
GRI 102-51	Date of most recent previous report	15-03-17
GRI 102-52	Reporting cycle	Annual
GRI 102-53	Contact point for questions regarding the report or its contents	Annual Review part 1: Colophon and contact information p.46
GRI 102-54	Report the 'in accordance' option the organisation has chosen	Application level GRI: Core
GRI 102-55	Report the GRI Content Index for the chosen option	Supplements part 3: Appendix A. GRI index p.3-6
GRI 102-56	Policy with regard to assurance	Annual Review part 1: Contents p.2; Reporting principles p.40
MANAGEMENT APPROACH		
GRI 103-01	Aspect boundary within the organisation for each material aspect	Annual Review part 1: Reporting principles p.40
GRI 103-02	For each material aspect, report the aspect boundary outside the organisation	Annual Review part 1: Reporting principles p.41
GRI 103-03	Evaluation of the management approach	Omission: Information on the evaluation of the management approach has not been collected centrally. We will add the information next year.
MATERIAL ASPECTS		
1. RESPONSIBLE INVESTMENT		
DMA	a. Report why the aspect is material. Report the impacts that make this aspect material. b. Report how the organisation manages the material aspect and its impacts. c. Evaluation of the management approach.	Annual Review part 1: In dialogue with our stakeholders p.14, How we create value for society p.26-28 Supplements part 3: Supplement D: Socially responsible investments p.13 Omission: Information on the evaluation of the management approach (c) has not been collected centrally. We will add the information next year.



INDICATOR	DESCRIPTION	DETAILS/REFERENCE/EXPLANATION
Own indicator	ESG integration percentage	Supplements part 3: Supplement D: Socially responsible investments p.13
	Number of engagement meetings	Annual Review part 1: Engagement and voting p.27
	CO2 emissions of own investments	Supplements part 3: Supplement E: Other environmental information p.18

2. CLIMATE CHANGE

DMA	a. Report why the aspect is material. Report the impacts that make this aspect material. b. Report how the organisation manages the material aspect and its impacts. c. Evaluation of the management approach.	Annual Review part 1: Our context p.12; In dialogue with our stakeholders p.14-15 Supplements part 3: Supplement E: Other environmental information p.14-18 Omission: Information on the evaluation of the management approach (c) has not been collected centrally. We will add the information next year.
GRI 305-1	Direct greenhouse gas (GHG) emissions (scope 1)	Supplements part 3: Supplement E: Other environmental information p.14-18
GRI 305-2	Energy indirect greenhouse gas (GHG) emissions (scope 2)	Supplements part 3: Supplement E: Other environmental information p.14-18
GRI 305-3	Other indirect greenhouse gas (GHG) emissions (scope 3)	Supplements part 3: Supplement E: Other environmental information p.14-18

3. SUSTAINABLE PRODUCTS AND SERVICES

DMA	a. Report why the aspect is material. Report the impacts that make this aspect material. b. Report how the organisation manages the material aspect and its impacts. c. Evaluation of the management approach.	Annual Review part 1: Our mission p.9 (Sustainable products and services is shorthand for our objective 'to contribute to a healthier, safer and more future-proof society') Omission: Information on the evaluation of the management approach (c) has not been collected centrally. We will add the information next year.
Own indicator	"Customer satisfaction, Customer-Oriented Insurance quality seal, NPS Number of innovations / innovative solutions"	Annual Review part 1: How we create value for our customers p.20-24 Annual Review part 1: How we create value for society p.25-26

4. HEALTH AND HEALTHCARE

DMA	a. Report why the aspect is material. Report the impacts that make this aspect material. b. Report how the organisation manages the material aspect and its impacts. c. Evaluation of the management approach.	Annual Review part 1: Our strategy (focus per segment) p.18; How we create value for our customers p.20-24; How we create value for society p.25-26
Own indicator	Number of innovations / innovative solutions	Annual Review part 1: How we create value for society p.25

5. FINANCIAL PERFORMANCE

DMA	a. Report why the aspect is material. Report the impacts that make this aspect material. b. Report how the organisation manages the material aspect and its impacts. c. Evaluation of the management approach.	Annual Review part 1: In dialogue with our stakeholders p.15; Our strategy (Our financial ambitions) p.17; How we create financial value p.35-38
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Own indicator	Net Result, Solvency, Free Capital Generation	Annual Review part 1: Achmea at a glance p.6; How we create financial value p.35-38 Year Report part 2: Results and developments in 2018 p.3-17
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6. CYBERSECURITY

DMA	a. Report why the aspect is material. Report the impacts that make this aspect material. b. Report how the organisation manages the material aspect and its impacts. c. Evaluation of the management approach.	Annual Review part 1: Our context p.12; In dialogue with our stakeholders p.15; How we create value via our processes p.34 Year Report part 2: Risk Management p. 20 Omission: Information on the evaluation of the management approach (c) has not been collected centrally. We will add the information next year.
Own indicator	Achmea conducts management based on a variety of cybersecurity indicators, since cybersecurity can be considered from a range of different perspectives. These indicators are reflected in internal risk management controls, but also in a range of ICT-related targets. It is not possible to bring all of these diverse indicators together under a single heading for the purposes of the external annual report.	

Appendix B

PSI table

CORPORATE SOCIAL THEMES

Our goals and progress

Achmea signed the Principles for Sustainable Insurance (PSI) in 2012. The reference table below is designed to allow Achmea to account for the implementation of these principles in a transparent fashion. For further information about the PSI, go to www.unepf.org/psi.

Principle 1: Environmental, social and governance issues (ESG) relevant to our insurance business are embedded in our decision-making

POSSIBLE ACTIONS: COMPANY STRATEGY	FULFILMENT/REFERENCE
Establish a company strategy at the Board and executive management levels to identify, assess, manage and monitor ESG issues in business operations	Achmea Annual Review 2018 – Our mission, Our value creation, Our strategy
Dialogue with company owners on the relevance of ESG issues to the company strategy	Achmea Annual Review 2018 – Our mission, In dialogue with our stakeholders www.verenigingachmea.nl
Integrate ESG issues into recruitment, training and employee engagement programmes	Achmea Annual Review 2018 – How we create value for our employees
POSSIBLE ACTIONS: RISK MANAGEMENT AND UNDERWRITING	FULFILMENT/REFERENCE
Establish processes to identify and assess ESG issues inherent in the portfolio and be aware of potential ESG-related consequences of the company's transactions	Achmea Annual Review 2018 – Socially-Responsible Investment, How we create value for society
Integrate ESG issues into risk management, underwriting and capital adequacy decision making processes, including research, models, analytics, tools and metrics	Achmea Year Report 2018 – Capital and risk management
POSSIBLE ACTIONS: PRODUCT AND SERVICE DEVELOPMENT	FULFILMENT/REFERENCE
Develop products and services which reduce risk, have a positive impact on ESG issues and encourage better risk management	Achmea Annual Review 2018 – Our strategy, How we create value for our customers, How we create value for society
Develop or support literacy programmes on risk, insurance and ESG issues	Achmea Annual Review 2018 – How we create value for our customers, How we create value for society, How we create value via our processes
POSSIBLE ACTIONS: CLAIMS MANAGEMENT	FULFILMENT/REFERENCE
Respond to customers quickly, fairly, sensitively and transparently at all times and make sure claims processes are clearly explained and understood	Achmea Annual Review 2018 – How we create value for our customers, How we create value via our processes
POSSIBLE ACTIONS: SALE AND MARKETING	FULFILMENT/REFERENCE
Educate sales and marketing staff on ESG issues relevant to products and services and integrate key messages responsibly into strategies and campaigns	Achmea Annual Review 2018 – How we create value for our employees, How we create value via our processes
Make sure coverage, benefits and costs of products and services are relevant and clearly explained and understood	Achmea Annual Review 2018 – How we create value for society, How we create value for our customers, How we create value via our processes
POSSIBLE ACTIONS: INVESTMENT MANAGEMENT	FULFILMENT/REFERENCE
Integrate ESG issues into investment decision-making (e.g. by implementing the Principles for Responsible Investment)	Achmea Annual Review 2018 – How we create value for society



Principle 2: We will work together with our customers and business partners to raise awareness of environmental, social and governance issues, manage risk and develop solutions

POSSIBLE ACTIONS: CUSTOMERS AND SUPPLIERS	FULFILMENT/REFERENCE
Dialogue with customers and suppliers on the benefits of managing ESG issues and the company's expectations and requirements on ESG issues	Achmea Annual Review 2018 – Our strategy, How we create value for society, In dialogue with our stakeholders
Provide customers and suppliers with information and tools that may help them manage ESG issues	Achmea Annual Review 2018 – How we create value for our customers, How we create value for society
Integrate ESG issues into tender and selection processes for suppliers	Achmea Annual Review 2018 – How we create value for society
POSSIBLE ACTIONS: INSURERS, REINSURERS AND INTERMEDIARIES	FULFILMENT/REFERENCE
Promote the adoption of the principles	Achmea Annual Review 2018 – Our strategy, In dialogue with our stakeholders, How we create value for society
Support the inclusion of ESG issues in professional education and ethical standards in the insurance industry	Achmea Annual Review 2018 – Our employees

Principle 3: We will work together with governments, regulators and other key stakeholders to promote widespread action across society on environmental, social and governance issues

POSSIBLE ACTIONS: GOVERNMENTS, REGULATORS AND OTHER POLICYMAKERS	FULFILMENT/REFERENCE
Support prudential policy, regulatory and legal frameworks that enable risk reduction, innovation and better management of ESG issues	Achmea Annual Review 2018 – How we create value for society Achmea Year Report 2018 – Capital and risk management
Dialogue with governments and regulators to develop integrated risk management approaches and risk transfer solutions	Achmea Annual Review 2018 – In dialogue with our stakeholders
POSSIBLE ACTIONS: OTHER KEY STAKEHOLDERS	FULFILMENT/REFERENCE
Dialogue with intergovernmental and non-governmental organisations to support sustainable development by providing risk management and risk transfer expertise	Achmea Annual Review 2018 – In dialogue with our stakeholders, How we create value for society
Dialogue with business and industry associations to better understand and manage ESG issues across industries and geographies	Achmea Annual Review 2018 – In dialogue with our stakeholders
Dialogue with academia and the scientific community to foster research and educational programmes on ESG issues in the context of the insurance business	Achmea Annual Review 2018 – In dialogue with our stakeholders

Principle 4: We will demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the principles

POSSIBLE ACTIONS:	FULFILMENT/REFERENCE
Assess, measure and check the company's progress in managing ESG issues and proactively and regularly disclose this information publicly	Through annual reporting www.achmea.nl/duurzaam
Participate in relevant disclosure or reporting frameworks	Achmea Year Report 2018 – Governance For more information, go to Achmea.nl/duurzaam
Hold a dialogue with customers, regulators, credit rating agencies and other stakeholders to foster mutual understanding for the use of the principles	Achmea Annual Review 2018 – In dialogue with our stakeholders

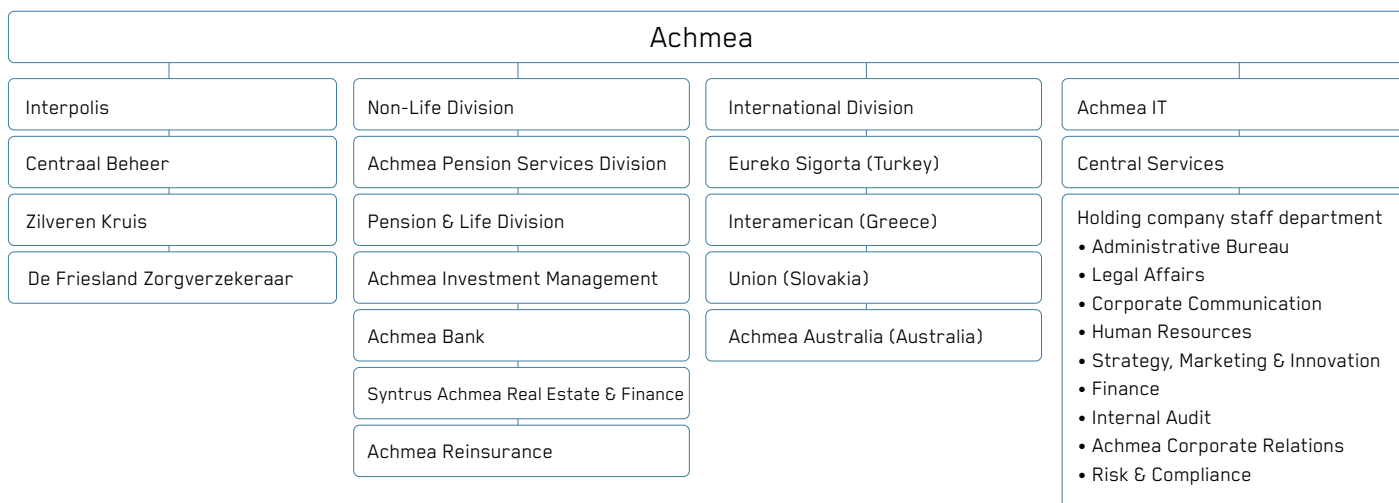


Appendix C

Other employee information

OTHER EMPLOYEE INFORMATION

To ensure a practical bundling of expertise, Achmea has an operational organisation model consisting of distribution divisions, product divisions, internal services departments and policy-setting staff services. For the implementation of Achmea's HR policy, HR employs the organisational structure below.





NUMBER OF EMPLOYEES AS OF 31 DECEMBER

	2018		2017	
	FTEs	EMPLOYEES	FTEs	EMPLOYEES
Employees of Achmea working for De Friesland Zorgverzekeraar			71	79
Achmea Corporate Relations	21	21	31	31
Achmea Bank	173	177	200	206
Achmea Investment Management	227	221	230	222
Centraal Beheer	704	760	682	740
Central Services	1,012	1,096	1,000	1,083
International Division	34	33	32	31
Pension & Life Division (including Service Organisation for Life)	606	644	496	538
Non-Life Division	2,602	2,760	2,425	2,596
Finance	236	239	245	250
HR	97	98	103	106
Achmea IT	1,013	1,012	1,247	1,241
Interpolis	148	150	141	144
Achmea Pension Services (previously Retirement Services)	446	450	804	813
Syntrus Achmea Real Estate & Finance	352	350	341	339
Zilveren Kruis	2,108	2,291	2,044	2,230
Other	574	601	692	725
Subtotal for Achmea in the Netherlands, excluding third-party companies	10,350	10,903	10,782	11,374
De Friesland	415	486	489	557
Eurocross International	149	140	135	127
Independer	0	0	292	307
InShared	61	57	51	48
Customer Contact Services	92	111	105	148
OZF	26	29	26	29
Pim Mulier	7	8	7	11
Vitaliteit / Actify	6	8	7	7
Subtotal for third-party companies	755	839	1,112	1,234
Subtotal for Achmea in the Netherlands	11,106	11,742	11,894	12,608
Achmea Australia	75	76	63	63
Eureko Sigorta	674	607	623	562
Friends First	0	0	303	308
Interamerican Greece	1,240	1,159	1,149	1,173
Union	619	582	549	554
Subtotal for international subsidiaries	2,609	2,424	2,688	2,660
Total	13,714	14,166	14,582	15,268

Table 1. Number of FTEs and employees of Achmea in 2018 and 2017, including third-party companies and international subsidiaries.



NUMBER OF EMPLOYEES BY CONTRACT TYPE AND GENDER AS OF 31 DECEMBER

	2018		2017	
	PERMANENT CONTRACT	TEMPORARY CONTRACT	PERMANENT CONTRACT	TEMPORARY CONTRACT
Male	6,858	314	7,325	369
Female	6,585	409	7,101	473
Total	13,443	723	14,426	842

Table 2. Number of Achmea employees by contract type and gender, including third-party companies and international subsidiaries.

NUMBER OF EMPLOYEES BY CONTRACT TYPE AND COUNTRY AS OF 31 DECEMBER

	2018		2017	
	PERMANENT CONTRACT	TEMPORARY CONTRACT	PERMANENT CONTRACT	TEMPORARY CONTRACT
Netherlands	11,043	559	11,840	641
Australia	72	4	57	6
Bulgaria	12	0	12	0
Ireland	0	0	281	27
Greece	1,155	4	1,121	52
Slovakia	447	135	445	109
Czech Republic	17	6	17	4
Turkey	694	14	649	3
Suriname	3	1	4	0
Total	13,443	723	14,426	842

Table 3. Number of Achmea employees by contract type and country, including third-party companies and international subsidiaries.

NUMBER OF EMPLOYEES BY WORKING HOURS AND GENDER AS OF 31 DECEMBER

	2018		2017	
	FULL-TIME	PART-TIME	FULL-TIME	PART-TIME
Male	6,460	712	6,877	817
Female	3,665	3,329	3,920	3,654
Total	10,125	4,041	10,797	4,471

Table 4. Number of employees by working hours and gender, including third-party companies and international subsidiaries.



NUMBER OF EMPLOYEES AS OF 31 DECEMBER 2018

	2018		2017	
	INTERNAL	EXTERNAL	INTERNAL	EXTERNAL
Male	7,172	1,574	7,694	1,557
Female	6,994	1,882	7,574	1,835
Total	14,166	3,456	15,268	3,392

Table 5. Number of internal and external Achmea employees by gender, including third-party companies and international subsidiaries.

Appendix D

Socially responsible investments

RESPONSIBLY INVESTED CAPITAL ACCOUNTED FOR ON 31 DECEMBER (€ MILLION)

	TOTAL INVESTMENTS		INVESTMENTS TESTED AGAINST RESPONSIBLE INVESTMENT STANDARDS ²		INVESTMENTS ELIGIBLE FOR RESPONSIBLE INVESTMENT		INVESTMENTS INVESTED RESPONSIBLY		PERCENTAGE OF ELIGIBLE INVESTMENTS INVESTED RESPONSIBLY	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
PROPRIETARY INVESTMENTS (I.E. HELD AT OWN RISK)										
Equities	2,938	3,083	2,918	3,037	2,766	2,903	2,573	2,889	93	94*
Bonds	26,602	25,863	25,482	24,000	24,620	23,473	24,620	23,473	100	100
Real estate	1,103	1,113	1,064	1,060	1,064	1,060	929	946	87	89
Loans	8,352	8,113	8,333	8,094	812	800	754	742	93	93
Deposits/derivatives	4,072	4,242	2,943	3,035	77	183	77	183	100	100
Miscellaneous financial investments	2,044	2,187	76	67	76	67				
Total	45,111	44,601	40,816	39,293	29,415	28,486	28,953	28,233	98	99
FIDUCIARY INVESTMENTS BY SYNTRUS ACHMEA REAL ESTATE & FINANCE¹										
Equities	26,138	24,603	26,138	24,603	26,138	24,603	18,569	19,603	71	80
Bonds	40,314	35,918	40,314	35,918	40,314	35,918	23,296	21,595	58	60
Indirect real estate		734		734		734				
Alternative investments	9,386	6,386	9,386	6,386	9,104	6,164	2,165	2,153	24	35
Cash and cash equivalents	2,908	1,781	2,908	1,781	2,908	1,781	2,908	1,781	100	100
Subtotal	78,746	69,422	78,746	69,422	78,464	69,200	46,938	45,131	60	65
Real estate (direct)	5,385	5,644	5,385	5,644	4,743	5,018	4,398	4,441	93	89
Total	84,131	75,066	84,131	75,066	83,207	74,218	51,336	49,572	62	67
INVESTMENTS HELD AT POLICYHOLDER'S RISK										
Equities	4,337	5,147	2,945	3,482	2,945	3,482	2,941	3,468	100	100
Bonds	3,440	3,495	3,415	3,461	3,415	3,461	3,118	3,140	91	91
Real estate										
Cash and cash equivalents	377	400	213	179						
Derivatives	47	79	1	2						
Miscellaneous financial investments	6,897	7,367								
Total	15,098	16,488	6,574	7,124	6,360	6,943	6,059	6,608	95	95

**) In 2018, a reassessment has taken place. The effect in total is -6% for 2017. This percentage has been adjusted in the table above accordingly.*

- 1. Since this overview does not include the investments made by Syntrus Achmea Investment Management on behalf of Achmea (included under 'Proprietary investments' and 'Investments held at policyholder's risk') and the mortgage portfolio, the total amount invested by Syntrus Achmea differs from the amounts reported in the Achmea Year Report and financial statements.*
- 2. We have opted to investigate the portion of proprietary investments (i.e. held at own risk) and fiduciary investments by Syntrus Achmea which are invested by Achmea's two main asset managers. Asset investments are deemed to be invested responsibly if at least one responsible investment instrument is used. These instruments include: country exclusions (government bonds); company exclusions; engagement and enhanced engagement (equity and loan capital investments); the application of ESG criteria for integration into the primary investment process (equity and loan capital investments); impact investing; and voting in shareholders' meetings (equity). Direct real estate investments (Dutch real estate) are deemed to be invested responsibly if the real estate property has energy label A, B or C; indirect real estate investments (international real estate) are deemed to be invested responsibly if at least an engagement policy is in place with the fund managers.*

Appendix E

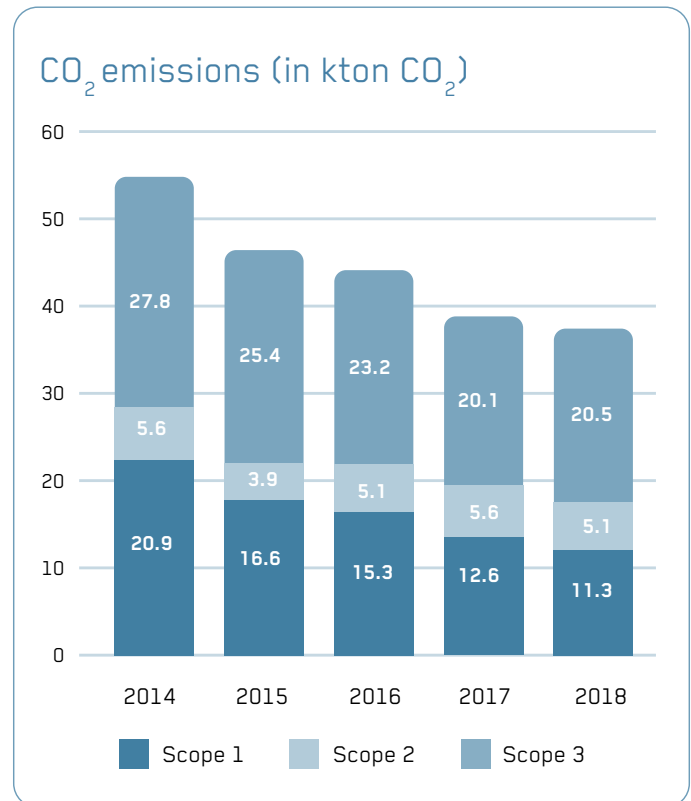
Other environmental information

CO₂ EMISSIONS OF OPERATIONS

As of 2011 Achmea's operations are CO₂-neutral. We reduce our environmental impact through reductions in and greening of our energy consumption, cutting paper consumption and reusing our waste. We measure the carbon footprint of our energy use, mobility, leaked coolant, paper consumption, waste, outsourced servers and third-party companies. Over the past five years total CO₂ emissions have fallen from 54.3 kilotons in 2014 to 36.9 kilotons in 2018. Achmea's net CO₂ emissions in the Netherlands are offset by purchasing carbon emission certificates.

Basis for conversion factors

The basis for most of the conversion factors for our footprint is the list of CO₂ emission factors available at www.CO2emissiefactoren.nl. For paper we use Stichting Stimular's Envirometer. For air travel our travel agent uses the DEFRA method. Our waste processor uses the conversion factors developed by research and consultancy company CE Delft. Commuting distance is estimated by multiplying the distance between the employee's registered place of work and their place of residence by the number of registered travel days. An adjustment is made for holidays and absenteeism. The table on the right sets out the reduction in our carbon footprint over the past five years.



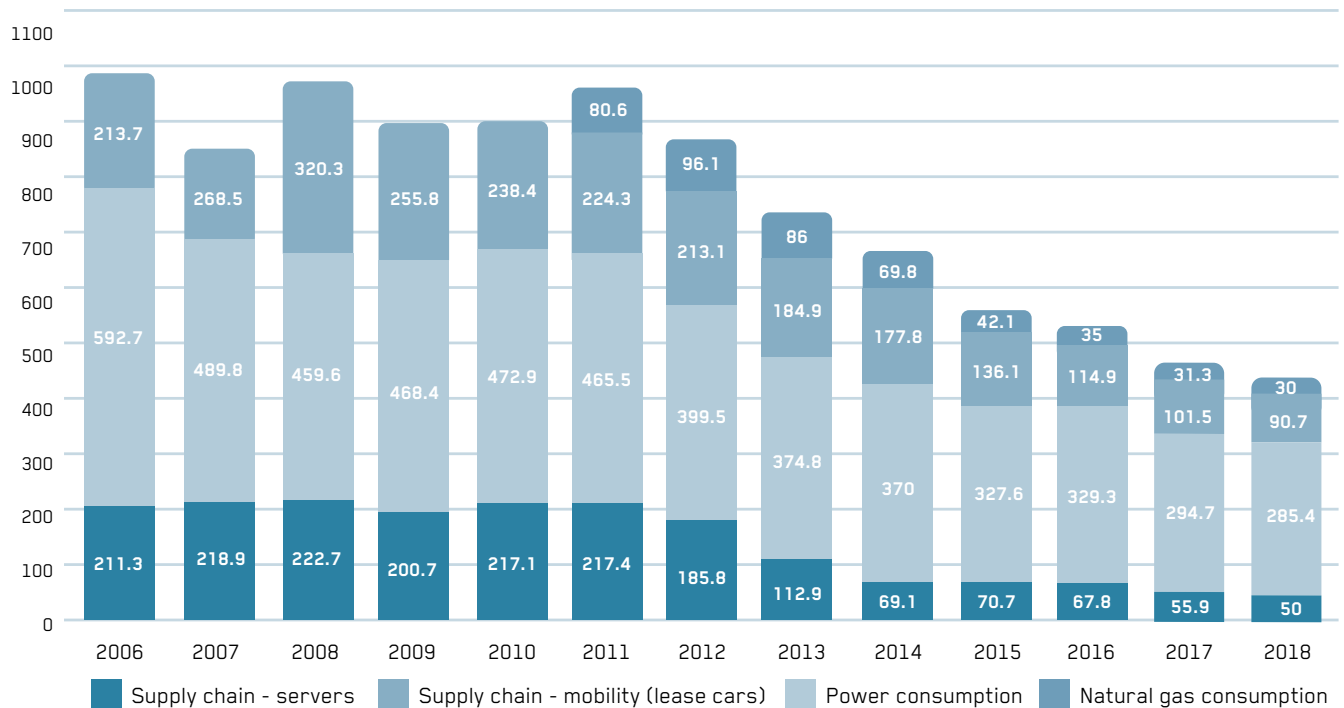


Energy savings

Our energy policy aims to achieve an annual 2% reduction in energy consumption over the period 2005-2020, thereby complying with the obligations arising from the signing of the Dutch long-term agreement on energy efficiency (Convenant Meerjarenaafpraak energie-efficiëntie or 'MJA3') over this period.

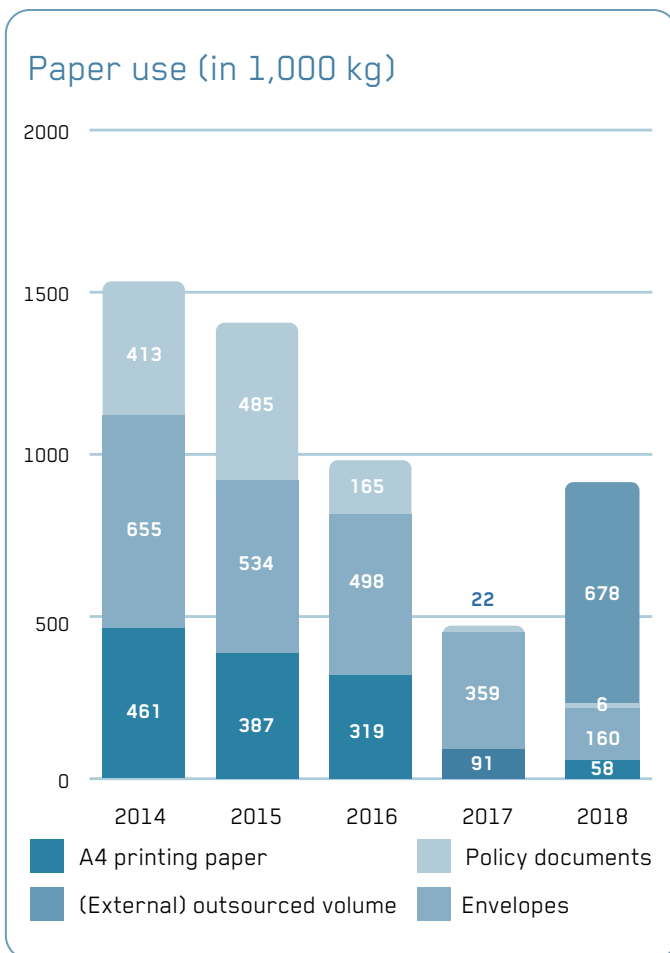
In practice, we are achieving double our target: in the period from 2006 to 2018, average energy consumption decreased by approximately 4.6% per year (2017: 4.8% per year).

Energy consumption (in gigajoules x 1000)



Paper

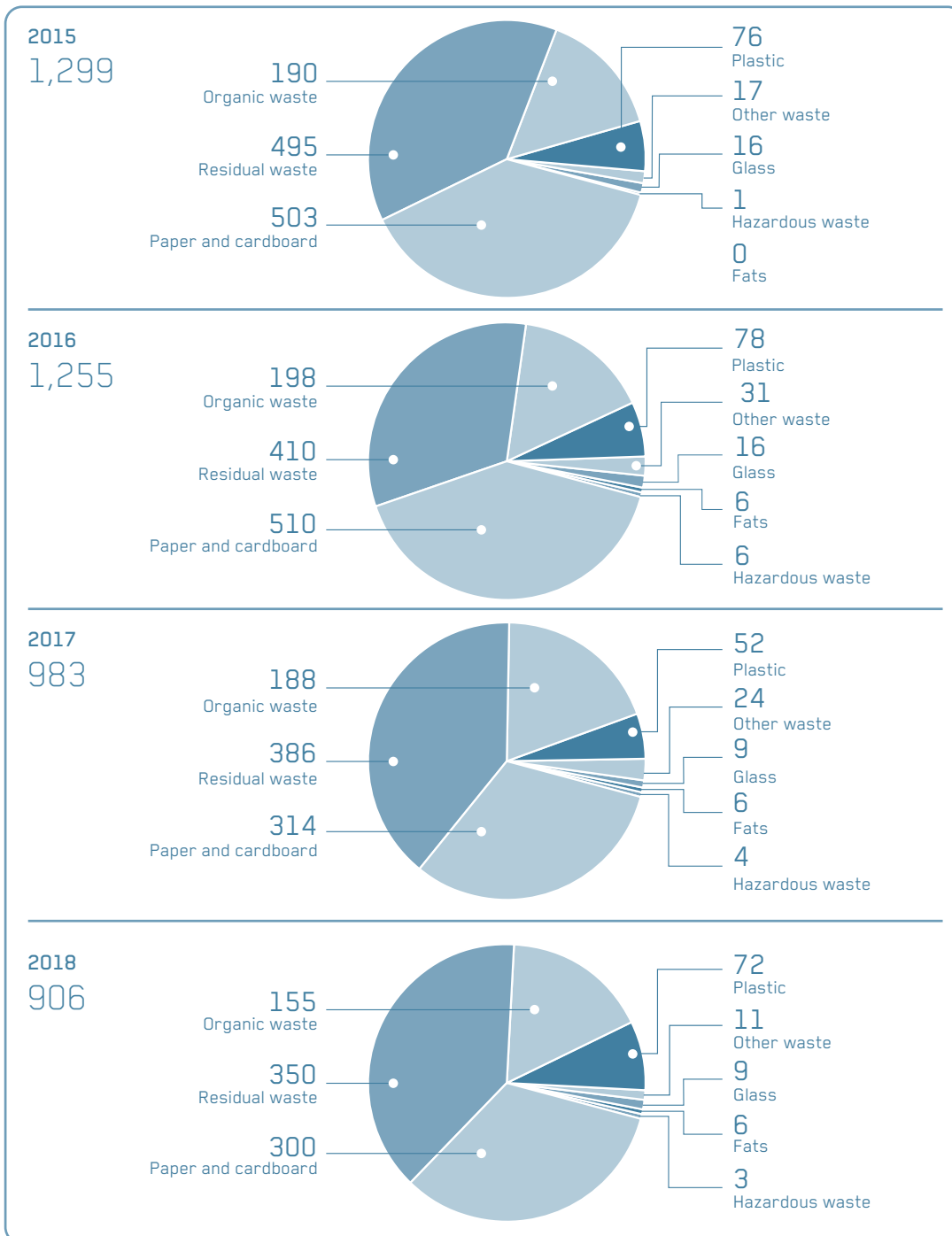
We aim to reduce paper consumption. This is partly made possible by digitisation of our processes. Until 2018, only our internal processes were in scope. From 2018 onwards, our external processes (paper flows) are also being taken into consideration. Paper consumption was therefore substantially lower in 2017 (at 42kg per FTE) than it was in 2018 (85kg per FTE). Under the old calculation methodology, paper consumption would have fallen further in 2018 (to 21 kg per FTE).



**Waste**

Annually we produce close to a million kilograms of waste. In 2014 we started resource management, aimed at reducing and reusing waste (waste is itself a resource). By the end of 2018 we were reusing around 61% of our waste. In that year the average quantity of waste per FTE was 85kg (compared with 88kg/FTE in 2017).

Collected waste (in 1,000 kg)



CO₂ EMISSIONS OF THE INVESTMENT PORTFOLIO

Achmea takes climate change into account in its investments. We do so knowing that climate change and the need for a transition to a low-carbon economy can have an impact on the value of our investments. In 2017 we began measuring the carbon footprint of a substantial portion of our equity investments for our own account and risk. In 2018 we extended these measurements to cover our investments in corporate bonds. We have reached agreement with our asset managers on achieving an optimum reduction in the carbon footprint of our equity investments compared with the applied benchmark: MSCI World. Optimum means that from the perspective of our fiduciary duty, this reduction is subject to certain constraints: the portfolio must continue to be subject to proven factor premiums and have an appropriate level of diversification.

Focus on scope 1 and scope 2 CO₂ emissions¹

We calculate the carbon footprint based on scope 1 and 2 emissions. Scope 3 CO₂ emissions are disregarded because these are not yet consistently reported by companies. Including scope 3 emissions would also lead to emissions being counted twice.

Source and scope of CO₂ data

We use CO₂ data purchased from MSCI ESG to calculate our footprint. Our carbon footprint is measured by the market value of the investments for 94.43% of the developed markets equity portfolio. It has been established for 91.45% of the corporate bonds portfolio. For Achmea's equity portfolios (Achmea EQ DM), 56.46% of these CO₂ data were based on the CO₂ data reported by the companies in question over 2017. An additional 43.29% of the CO₂ data were modelled by MSCI ESG.

In 2018 the carbon footprint of the equity portfolio was lower than the benchmark (MSCI World) both in terms of CO₂ intensity (21.9% lower) and emissions (25.9% lower). No CO₂ data were available at the time of calculation for 5.57% of the portfolio (measured by the market value of the investments). These positions have been disregarded in calculating the carbon footprint.

For Achmea's corporate bond portfolios (Achmea credits), 60.66% of these CO₂ data were based on the CO₂ data reported by the companies in question over 2017. An additional 32.82% of the CO₂ data were modelled by MSCI ESG. No CO₂ data were available at the time of calculation for 8.55% of the portfolio (measured by the market value of the investments). These positions have been disregarded in calculating the carbon footprint.

1) Scope 1: direct, own emissions

Scope 2: emissions of purchased electricity

Scope 3: indirect emissions in the value chain

	CO ₂ -EMISSIONS (TCO ₂ /MIL EURO INVESTED CAPITAL)	CO ₂ -INTENSITY (TCO ₂ /MIL USD SALES)
Achmea EQ DM	111.81	139.91
MSCI World	143.22	180.75
Difference	-21.93%	-25.92%
Achmea Credits		133.51
Reference index		205.58
Difference		-35.06%