

## FINAL TERMS OF THE NOTES

Final Terms dated 20 May 2020

Achmea B.V.

Issue of €750,000,000 Senior Notes due 26 May 2027  
under the €5,000,000,000 Debt Issuance Programme

**PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS** - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”) or in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (“**MiFID II**”); (ii) a customer within the meaning of Directive 2016/97/EU (“**IDD**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129. Consequently no key information document required by Regulation (EU) No 1286/2014 (the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.

**SINGAPORE SFA PRODUCT CLASSIFICATION** - In connection with Section 309B of the Securities and Futures Act (Chapter 289) of Singapore (the “**SFA**”) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “**CMP Regulations 2018**”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are not prescribed capital markets products (as defined in the CMP Regulations 2018) and are Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendation on Investment Products).

**MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a ‘distributor’) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

### PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the “**Conditions**”) set forth in the base prospectus dated 15 July 2019 (the “**Base Prospectus**”), the supplemental base prospectus dated 16 September 2019 and the supplemental base prospectus dated 18 May 2020 which together constitute a base prospectus for the purposes of Directive 2003/71/EC, as amended or superseded (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and each supplemental base prospectus have been published on the Issuer’s website at [www.achmea.com](http://www.achmea.com) and are available for viewing during normal business hours at

Achmea B.V., Handelsweg 2, 3707 NH Zeist, the Netherlands and copies may be obtained from such address.

1	Issuer:	Achmea B.V.
2	(i) Series Number:	8
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3	Specified Currency or Currencies:	Euro (€)
4	Aggregate Nominal Amount:	€750,000,000
	(i) Series:	€750,000,000
	(ii) Tranche:	€750,000,000
5	Issue Price:	99.297 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000.
	(ii) Calculation Amount:	€1,000
7	(i) Issue Date:	26 May 2020
	(ii) Interest Commencement Date	Issue Date
8	Maturity Date:	26 May 2027
9	Interest Basis:	1.500 per cent. Fixed Rate  (further particulars specified below in paragraph 14)
10	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11	Change of Interest Basis:	Not Applicable
12	Put/Call Options	Issuer Call  Tax Call  (further particulars specified below in paragraphs 19 and 20)

13	(i)	Status of the Notes:	Senior
	(ii)	Date approval for issuance of Notes obtained:	In respect of the Executive Board, 20 April 2020 and in respect of the Supervisory Board, 23 April 2020

#### PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14		<b>Fixed Rate Note Provisions</b>	Applicable
	(i)	Rate(s) of Interest:	1.500 per cent. per annum payable in arrear on each Interest Payment Date
	(ii)	Interest Payment Date(s):	26 May in each year from (and including) 26 May 2021 up to (and including) the Maturity Date
	(iii)	Fixed Coupon Amount(s):	€15 per Calculation Amount
	(iv)	Broken Amount(s):	Not Applicable
	(v)	Day Count Fraction:	Actual/Actual (ICMA)
	(vi)	Determination Dates:	26 May in each year
15		<b>Reset Note Provisions</b>	Not Applicable
16		<b>Floating Rate Note Provisions</b>	Not Applicable
17		<b>Zero Coupon Note Provisions</b>	Not Applicable
18		<b>Deferral of Interest</b>	Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

19		<b>Tax Call (Condition 7(d))</b>	Applicable
	(i)	Time or date(s) meant in Condition 7(d)(i):	At any time
	(ii)	Time or date(s) meant in Condition 7(d)(ii):	At any time
20		<b>Issuer Call Option</b>	Applicable

	(i) Optional Redemption Date(s):	3 months prior to Maturity Date and any date thereafter up to but excluding the Maturity Date
	(ii) Optional Redemption Amount(s) of each Note:	€1,000 per Calculation Amount
	(iii) If redeemable in part:	
	(a) Minimum Redemption Amount:	Not Applicable
	(b) Maximum Redemption Amount:	Not Applicable
	(iv) Notice period	As per Condition 7(e)
21	<b>Regulatory Call (Condition 7(f))</b>	Not Applicable
22	<b>Rating Call (Condition 7(g))</b>	Not Applicable
23	<b>Investor Put Option</b>	Not Applicable
24	<b>Final Redemption Amount of each Note</b>	€1,000 per Calculation Amount
25	<b>Early Redemption Amount</b>	
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation, regulatory or rating reasons or on event of default or other early redemption:	€1,000 per Calculation Amount
26	<b>Condition 7(b): certificate required:</b>	No

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**


27	Form of Notes:	<b>Bearer Notes:</b>
		Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note

28	New Global Note:	Yes
29	Financial Centre(s):	Not Applicable
30	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No

## **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of Achmea B.V.:



By: R. KRAMER

Duly authorised



F.F. van Deijk

## **PART B - OTHER INFORMATION**

### **1 LISTING AND ADMISSION TO TRADING**

- (i) Admission to trading: Application has been made by the Issuer (or on its behalf) to Euronext Dublin for the Notes to be admitted to the Official List and trading on its regulated market with effect from 26 May 2020.
- (ii) Estimated total expenses: €1,000

### **2 RATINGS**

Ratings: The Notes to be issued are expected to be rated:

S & P: BBB+

Fitch: A-

S&P Global Ratings Europe Limited and Fitch Ratings Limited are established in the European Union and registered under Regulation (EC) No 1060/2009 as amended.

### **3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save as discussed in “Subscription and Sale”, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### **4 REASONS FOR THE OFFER**

Reasons for the offer: See “Use of Proceeds” wording in Base Prospectus

### **5 YIELD**

Indication of yield: 1.607 per cent. per annum

As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### **6 OPERATIONAL INFORMATION**

ISIN: XS2175967343

CFI: DTFNFB, as updated and set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN.

FISN: ACHMEA BV/1EMTN 20270518, as updated and set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the



responsible National Numbering Agency that assigned the ISIN.

Common Code: 217596734

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking SA and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Deemed delivery of clearing system notices for the purposes of Condition 15: Any notice delivered to Noteholders through the clearing systems will be deemed to have been given on the second business day after the day on which it was given to Euroclear Bank SA/NV and Clearstream Banking, SA

Intended to be held in a manner which would allow Eurosystem eligibility: Yes  
Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

Statement on benchmarks: Not Applicable

## **7 DISTRIBUTION**

(i) Method of distribution: Syndicated

(ii) If syndicated:

(A) Names of Managers: ABN AMRO Bank N.V.  
HSBC Bank plc  
ING Bank N.V.  
MUFG Securities (Europe) N.V.  
NatWest Markets N.V.  
Société Générale

(B) Stabilising Manager(s) (if any): NatWest Markets N.V.

(iii) If non-syndicated, name of Dealer: Not Applicable

(iv) U.S. Selling Restrictions: Reg. S Compliance Category 1; TEFRA D

- (v) Prohibition of Sales to EEA Applicable and UK Retail Investors: