Achmea B.V.

Green Finance Framework

July 2024

Contents

Achema Green Finance Framework

1. About Achmea

1.1 Achmea Group

Achmea is a leading financial service company with a cooperative identity based in the Netherlands with more than 13 million retail and business customers, mainly in the Netherlands. Through its subsidiaries, Achmea offers a full range of insurance products and related financial products through the banking, direct and brokerage distribution channels. In the Netherlands, main products are property & casualty insurance, income protection insurance, health insurance, term life insurance, asset management and retirement services and retail annuity products, and as such, is a significant investor. Achmea is also active in Greece, Turkey, and Slovakia , and has a partnership with Rabobank in Australia.

In the Netherlands, Aechmea has three leading brands in addition to the aechmea brand itself: Centraal Becher, Zilveren Kruis and Interpolis. Achmea offers insurance products, including health, life and non-life. Achaea's subsidiary Achmea Bank N.V. also offers retail mortgage loans and savings and investment products. For institutional clients Achmea provides pension and asset management services through Achmea Investment Management B.V. and Syntrus Achmea Real Estate & Finance B.V. (Achaea Real Estate).

1.2 Achmea's ambition

Achmea wants to create sustainable value for all its stakeholders including customers and society. Together with partners we work on solutions that contribute to a sustainable and inclusive society. Based on our cooperative identity, we strive for a society in which everyone can participate. We believe this leads to greater well-being on an individual level as well as for society as a whole. We have the ambition to contribute solving social issues, especially in the following four domains:

- Bringing healthcare closer
- Smart mobility
- Carefree living & working
- Income for today and tomorrow

These domains are aligned with our activities and competencies. Within these domains we periodically select a number of tangible social issues for closer scrutiny. Here, we target issues that affect large numbers of people and have a significant impact. We work on accomplishing our ambition on the basis of five building blocks: large customer base, skilled employees, strong partnerships, expertise in data and digitalization and an outstanding financial position.

2. Achmea's sustainability strategy: Sustainable Living. Together.

Achmea stands for Sustainable Living Together. Thanks to close ties with our millions of customers, we spot stumbling blocks before others do and swing into action quickly. We do this with the values for which we are known; passionate, contemporary, ambitious, proud, and decisive.

Achmea strives for an inclusive society in which everyone participates and lives happily and healthily side by side. In a way that lasts for a long time. This is a good reason to treat our living environment well and making sustainable solutions more accessible. This also means that we take our responsibility to contribute in achieving global climate goals and that we are committed to making society and our customers resilient to the consequences of climate change.

In support of this commitment Achmea endorses international general and sector-specific standards, such as:

- OECD Guidelines for Multinational Enterprises
- The Principles of the UN Global Compact;
- The Principles for Responsible Investment (PRI);
- The Principles for Responsible Banking (PRB);
- The Principles for Sustainable Insurance (PSI).

Achmea has implemented European regulation such as the Sustainable Finance Disclosure Regulation (SFDR) and will implement the Corporate Sustainability Reporting Directive (CSRD).

Furthermore, we believe that respect for human rights reflects the belief that all people are entitled to basic rights and freedoms. Achmea is committed to respect:

- The International Bill of Human Rights, consisting of the Universal Declaration of Human Rights (UDHR) and the main instruments through which it has been codified:
- The International Covenant on Civil and Political Rights (ICCPR);
- The International Covenant on Economic, Social and Cultural Rights (ICESCR);
- The ILO core conventions of the Declaration on Fundamental Principles and Rights at Work; and
- The UN Guiding Principles on Business and Human Rights (UNGPs).

Achmea wants to contribute to achieving the Sustainable Development Goals (SDG's) . Based on our 'Sustainable Living. Together' vision, we have selected three SDGs to which we want to make the most impactful contribution. These are closely aligned with our company's core activities: Good health and well-being (SDG 3), Sustainable cities and communities (SDG 11) and Climate action (SDG 13).

2.1 Achmea Socially Responsible Investment Policy

Achmea is a large financial service provider and therefore a major institutional investor. We invest the insurance premiums and use the investment returns to meet the financial obligations for our customers. We invest in a socially responsible manner: with respect for people and the environment. We apply a five-step process (in which promises are made in each step) when putting Achmea's socially responsible investment (SRI) policy into practice. We use a range of instruments to fulfil those promises:

1. *Measurement:* We measure the social risks and impact of our investment portfolio and screen our portfolio for exposure to actual or potential violations of international standards, such as human rights and environmental standard.
2. *Setting standards:* We exclude irresponsible activities from our investments and reduce their negative impact and set minimum social and *environmental* standards that our investments have to meet.
3. *Active ownership:* We are an engaged investor and exercise our influence to resolving social and environmental challenges by entering into dialogue (engagement) with investees, and use our voting rights in support of ESG proposals[1].
4. *Making an impact:* We invest with a positive social and environmental impact. We are aiming to make a real impact, which is only real if it is intentional and measurable.
5. *Reporting:* We are transparent and explain what we stand for and what we do, and speak regularly with stakeholders.

Achmea engages regularly with stakeholders, such as social institutions, the government and our customers and Achmea is, a member of the Agreement for International Responsible Investment in the Insurance Sector.

We assess our SRI policy by the UN PRI, Fair Insurance Guide (Eerlijke Verzekeringswijzer) and the Dutch Association of Investors for Responsible Investments (VBDO). Our SRI policy is focused on five core themes:

[1] Out of all Dutch asset managers we voted most frequently in favour of sustainability resolutions last year.

- Human rights
- Labour standards
- Nature & Environment
- Health
- Climate

2.2 Achmea's commitment to international and sector agreements

In 2015, Achmea signed the Paris Pledge for Action followed by the Dutch Financial Sector's Climate Commitment in 2019, in which we demonstrate how we implement the Dutch National Climate Agreement (DNCA) in our role as an investor and lender. By signing this commitment, Achmea has agreed the following:

- The parties will participate in financing the energy transition;
- Measure the carbon footprint of relevant loans and investments;
- And publish action plans including reduction targets for 2030.

Achmea is a member of the Forum for Insurance Transition to net-zero. We have committed to making our insurance portfolios climate-neutral no later than 2050. Additionally, we ensure that we minimize and compensate for climate impact in our own business operations by becoming climate-neutral in 2023.

In 2021 Achmea formulated its ambitions for achieving climate neutrality followed by the first climate transition plan in 2022. In December 2023, Achmea published an updated version of the climate transition plan[2].

2.3 Achmea's Climate Transition Plan

Achmea's role as a large financial service provider means we are also a major institutional investor. In addition to this we are a mortgage lender. We want to use these roles to contribute to the national and international climate goals by reducing the carbon emissions from our investments and loans and facilitating the energy transition. Among other things, we do this by entering into dialogue with the companies which we invest in and by investing in green initiatives. Furthermore, as a real estate investor, we make the residential properties we own more sustainable, and as a mortgage lender we help our customers to make their homes more sustainable by offering a discount on loan parts for sustainable home improvements.

We measure the carbon footprint of the most relevant investments and loans, and have set reduction targets and drawn up action plans. Relevant investments are those in which we can make the greatest contribution to restricting climate change. This might be because we ourselves own and control them, such as is the case in real estate, corporate bonds and equities. Yet relevant can also mean that these investments have a large weight in our investment portfolio, such as government bonds and mortgages.

Climate change mitigation for corporate investments

Our goal is to reduce the carbon footprint of our corporate investments as much as possible. This means that we will reduce the carbon footprint (scope 1 and 2) of the equity and corporate bond portfolios to net zero by 2040. Achmea's action plan for corporate investments is based on 5 pillars:

1. Encourage companies to commit to a net-zero strategy (through engagement);
2. Active use of our voting rights at shareholder meetings;
3. Exclusion when companies have unsatisfactory policies or make insufficient progress;

[2] Achmea Climate Transition Plan 2023

4. Exclusion of the most polluting fossil fuel producing companies (coal, shale oil and gas, tar sands);
5. Investment in the energy transition through – among others – green bonds and infrastructure focused on renewable energy from wind, solar water and biomass as well as energy storage systems.

Climate change mitigation for mortgages & commercial real estate

We want to help our customers make their homes more sustainable. We therefore provide information on how to do this as well as options for doing so on the one hand by offering services through Centraal Beheer for making homes more sustainable (insulation, solar panels, green roofs and heat pumps) and on the other by providing the option of financing energy-saving measures as part of the mortgage and assisting with subsidy applications. Our approach is based on 5 pillars:

1. Informing and engaging customers
2. Offering product- / financing solution
3. Providing sustainability services
4. Supporting and engaging mortgage brokers
5. Green funding

For commercial real estate, reducing energy consumption is an important precondition for meeting our carbon emission targets. The portfolio's carbon emissions are reduced by making properties more sustainable and by defining sustainability criteria when buying or developing new properties. We have carried out research to identify the most appropriate solution for each property. In doing so, we plan the sustainability improvements in regular maintenance schedules as much as possible. These have been taken as a basis for compiling an investment plan for making properties more sustainable. The percentage of A labels in the portfolio is expected to increase as a result of this sustainability drive. Our goal is to have a minimum label A for all objects by 2030.

2.4 Addressing climate change and sustainability risk

We have set different goals for our insurance business, investment and our business operations.

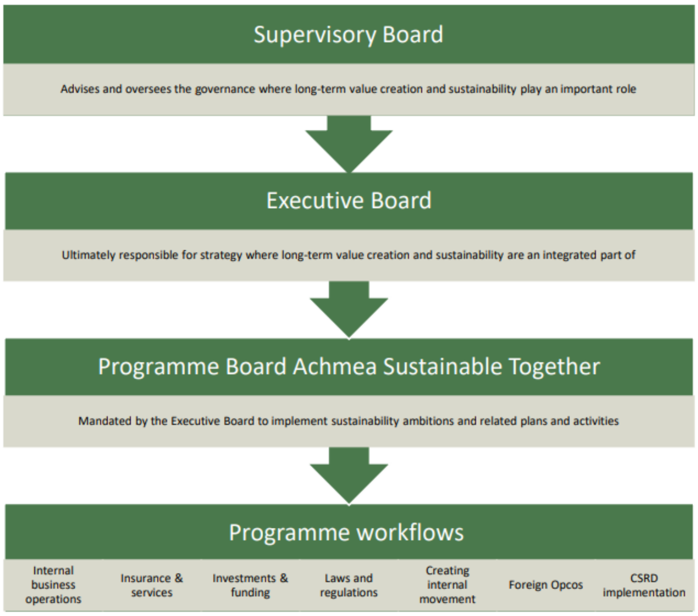
Insurance business: adapt to physical and transition risk of climate change by offering insurance products and services to customers that help to prevent or limit the damage caused by climate change (climate adaption) and transition to a low carbon economy (climate mitigation).

Prevention is an important element of our climate adaption strategy. We therefore offer our customers support in implementing adaptation measures. Due to climate change, we see that flooding is happening more often. Our insurance policies cover the flood risk from non-primary flood defences as standard for both retail and business customers. In addition, together with the Dutch Association of Insurers and the government we are working on the development of a flood coverage for primary flood defences. Offering a public-private solution that covers breaches in primary flood defences will give people better protection against floods from the sea, inland waterways and major rivers.

2.5 Governance and organization of sustainability

In 2021 the programme Achmea Sustainable Together was launched. The Programme Board is chaired by the CRO, member of Achmea B.V.'s Executive Board. In addition, several division chairs and department directors are on the Board. The workstreams are headed by the chairs of the respective business units and departments. The workstreams work closely with business units and departments, such as Risk Management, Finance, Legal & Compliance, HR, Facility Management and Procurement. In addition to the programme, we have a sustainability team at group level. Also, there are ESG managers in various business units, such as

Achmea Bank and Achmea Real Estate. Finally, Achmea Investment Management has a dedicated SRI team in place.



3. Rationale for issuing Green Finance Instruments

In line with Achmea's commitment to ''Sustainable Living. Together.'', we take our responsibility to contributing to achieving global climate goals. To that end, Achmea has established a Green Finance Framework to be able to issue Green Finance Instruments. Achmea's inaugural framework was first published in February 2022. To align with Achmea's developing sustainability ambitions, we have decided to update the framework to continue to be able to issue Green Finance Instruments to finance the transition to a low carbon and climate resilient economy. Notably, the update reinforces the narrative of Achmea's financing and its alignment with our ambition for the mortgage portfolio to achieve net-zero carbon emissions by 2050. We aim to accomplish this by increasing the proportion of green energy labels in the mortgage portfolio where, as part of our sustainability strategy, we help our customers make their homes more sustainable. This Green Finance Framework supports our goal of bringing the mortgage portfolio to an average A energy label by 2030.

Achmea believes that Green Finance Instruments are an effective tool to channel financing towards projects that have demonstrated environmental benefits and thereby to contribute in the achievement of the targets set forth by the Paris Climate Agreement and the UN SDGs. By issuing Green Finance Instruments, Achmea intends to align part of its funding strategy with its mission, sustainability strategy and objectives.

4. Achmea Green Finance Framework

This Green Finance Framework ("the Framework") is based on the Green Bond Principles[3] (ICMA, 2021 with 2022 Appendix I) and the Green Loan Principles[4] (APLMA/LMA/LSTA, 2023). These voluntary process guidelines are developed by means of multi-stakeholder processes involving issuers, investors, financial institutions and NGOs, with a view to promote the development and integrity of the green finance market. The Achmea Green Finance Framework is presented through the following key pillars:

1. Use of Proceeds
2. Process for Project Evaluation and Selection

[3] To be found here
[4] To be found here

3. Management of Proceeds
4. Reporting
5. External review

This Framework defines the loans or investments eligible to be funded by the proceeds of Green Finance Instruments issued by Achmea B.V. and its subsidiaries. In addition, the Framework outlines the process used to identify, select and report on eligible loans or investments and how the management of proceeds of Green Finance Instruments is organized. Under this Framework, Achmea B.V. and its subsidiaries may issue Green Finance Instruments in various formats, such as, but not limited to, RMBS, Covered Bonds, Senior (Non-) Preferred Debt, Senior Unsecured Debt, Subordinated Bonds, Commercial Paper and Credit Facilities. The documentation for any Green Finance Instruments issued by an entity within the Achmea Group can make reference to this Framework under the Use of Proceeds section.

As both the Green Bond Principles and the green financing market overall are evolving rapidly, this Framework may be further updated and/or expanded. Any future version of this Framework will either keep or improve the current levels of transparency and reporting disclosures, including the corresponding review by an external party (external review).

5. Use of Proceeds

Achmea intends to allocate the net proceeds of its (future) Green Finance Instruments to (in)directly finance and/or refinance in whole or in part eligible green loans and/or investments (together "Eligible Green Projects") relating to 1) new and existing energy efficient residential buildings in the Netherlands (Residential Real Estate) and 2) energy efficient commercial buildings in the Netherlands (Commercial Real Estate). As long as the size of the total Eligible Green Projects (together the "Eligible Green Project Portfolio") exceeds the outstanding Green Finance Instruments, Achmea can issue these instruments in a green format.

Achmea has considered the Green Bond Principles, Green Loan Principles as well as the EU Taxonomy Regulation[5] in the structuring of this Green Finance Framework and defining the ''Eligibility Criteria''. Achmea strives to align the use of proceeds categories of this Green Finance Framework with the requirements of the EU Taxonomy Regulation for the climate change mitigation objective, including the requirements of the Do No Significant Harm (DNSH) assessment and Minimum (Social) Safeguards.

[5] Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending regulation (EU) 2019/2088. See here.

The Eligibility Criteria for qualification of Eligible Green Projects are as follows:

GBP/GLP Category	Eligibility Criteria	UN SDGs Target	EU Taxonomy
Green Buildings	**Residential Green Buildings:** ▪ Building built before 31 December 2020 with at least an Energy Performance Certificate (EPC) class A[6] ▪ Buildings built before 31 December 2020 belonging to the top 15% of the Dutch building stock based on Primary Energy Demand (PED)[7] ▪ Buildings built after 31 December 2020 with a Primary Energy Demand at least 10% lower than the threshold for Nearly Zero-Energy Buildings ("NZEB") in the Dutch market		**Contribution to EU Environmental objectives and economic activity[8]:** ▪ 7.1.1. Construction of new buildings[9] ▪ 7.7. Acquisition and ownership of buildings[10]
	▪ Buildings that have been renovated, resulting in a reduction of Primary Energy Demand of at least 30% ▪ Buildings that have been renovated meeting the Dutch criteria for major renovation[11]		▪ 7.2. Renovation of existing buildings
	Commercial Green Buildings: *Buildings that meet all the following criteria:* ▪ The Primary Energy Demand (PED) is at least 10 % lower than the threshold set for the nearly zero-energy building (NZEB) requirements in national measures[12] with energy performance certified using an as built Energy Performance Certificate (EPC) ▪ For buildings larger than 5000 m2, upon completion, the building resulting from the construction undergoes testing for air-tightness and thermal integrity[13] ▪ For buildings larger than 5000 m2, the life-cycle Global		▪ 7.1 Construction of new buildings

[6] Achmea sources the underlying data with regard to definitive Energy Performance Certificates directy from the Netherlands Enterprise Agency (Rijksdienst voor Ondernemend Nederland, RVO)

[7] Refer to Green Buildings Methodology Assessment document available on our website and prepared by CFP.

[8] Regulation (EU) 2021/2139 of 4 June 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or climate change adaptation and for determining whether that economic activity causes no significant harm to any of the other environmental objectives. To be found here.

[9] Achmea does not finance residential buildings larger than 5000 m^2

[10] For 7.7 sub 2, the buildings meet the technical screening criteria specified in section 7.1.1 for construction of new buildings. In line with the Draft commission notice on the interpretation and implementation of certain legal provisions of the EU Taxonomy Climate Delegated Act nr. 107 of December 19, 2022.

[11] As set in the applicable national and regional building regulations for 'major renovation' implementing Directive 2010/31/EU. The energy performance of the building or the renovated part that is upgraded meets cost-optimal minimum energy performance requirements in accordance with the respective directive. These renovations will often result in an EPC A label and then they are included in the portfolio as part of that activity.

[12] Directive 2010/31/EU of the European Parliament and of the Council

[13] Any deviation in the levels of performance set at the design stage or defects in the building envelope are disclosed to investors and clients. As an alternative; where robust and traceable quality control processes are in place during the construction process this is acceptable as an alternative to thermal integrity testing

Warming Potential (GWP)[14] of the building resulting from the construction has been calculated for each stage in the life cycle[15]	
▪ Buildings that have been renovated, resulting in a reduction of Primary Energy Demand of at least 30% ▪ Buildings that have been renovated meeting the national criteria for major renovation	▪ 7.2. Renovation of existing buildings
▪ Building built before 31 December 2020 with at least an Energy Performance Certificate (EPC) class A[16] ▪ Buildings built before 31 December 2020 belonging to the top 15% of the Dutch building stock based on Primary Energy Demand (PED)[17] ▪ Buildings built after 31 December 2020 with a Primary Energy Demand at least 10% lower than the threshold for Nearly Zero-Energy Buildings ("NZEB")	▪ 7.7. Acquisition and ownership of buildings[18]

Achmea identifies two ways to include renovated buildings:

1. Calculating the PED difference before and after renovation, based on the EPC label. The difference should be at least 30%.
2. If the renovated building has improved by two EPC label steps (for example from D to B). This is seen as a 30% improvement[19]. When this PED difference or EPC label difference cannot be observed Achmea will base its calculation on an implied EPC label or implied PED based on the building code that was applicable in the building year of the building.

Figure 1: EPC Label Improvement Step-up Mechanism

		TO EPC LABEL						
	EPC	A	B	C	D	E	F	G
FROM EPC LABEL	A							
	B							
	C							
	D							
	E							
	F							
	G							

Figure 1: A renovation resulting in two EPC label steps improvement can be seen as at least 30% improvement. Minimum energy standards for renovated buildings are updated every 3 years gradually phasing out energy label C buildings.

[14] For buildings larger than 5,000m2 there are additional EU Taxonomy criteria 7.1.2 (air-tightness and thermal integrity, the "blowerdoortest" and the infra-red scan) and 7.1.3 (Life-cycle Global Warming Potential, GWP). Under Dutch Law it is obligatory to provide evidence for airtightness and thermal integrity; GWP is described under Dutch law under EPBD article 7 limb 2.

[15] Data will be disclosed to investors and clients on demand

[16] To monitor energy performance of large non-residential buildings, Achmea will rely on the Dutch valuation service agency Calcasa for energy performance coefficients.

[17] Achmea may engage external consultants to define the top 15% and NZEB-10% in the context of the national building stock of the Netherlands where all eligible green building assets are located.

[18] Where the building is a large non-residential building (with an effective rated output for heating systems, systems for combined space heating and ventilation, air-conditioning systems or systems for combined air-conditioning and ventilation of over 290 kW) it is efficiently operated through energy performance monitoring and assessment

[19] CBI Location Specific Criteria for Residential Buildings: Improvement of at least two EPC levels to at least C. i.e. E > C, D > B, or C > A, which corresponds to at least 30% reduction, see figure 1.

6. Process for Project Evaluation and Selection

Projects financed and/or refinanced through the proceeds of the issue of Green Finance Instruments are evaluated and selected based on compliance with the Eligibility Criteria. When identifying Eligible Green Projects and their non-financial impacts Achmea may rely on external consultants and their data sources.

The Green Finance Committee will manage any future updates of the Framework, including expansions to the list of eligible categories, and oversee its implementation. The Green Finance Committee will be composed of representatives from Corporate Finance, Group Sustainability, Investor Relations and Achmea Bank as well as subject matter experts from the various sectors responsible for the allocated assets, and will align and report to the Group Asset Liability Committee (ALCO). The Green Finance Committee is responsible for:

- Reviewing from time to time the content of the Framework and updating it to reflect – to the extent possible – changes in corporate strategy, technology, market, or regulatory developments. This also includes monitoring the regulatory developments regarding the EU Regulation related to green bonds (including the implementation of the EU Taxonomy, the EU Taxonomy Climate Delegated Act and the EU Green Bond Standard).

- Defining and evaluating the Eligibility Criteria with regard to the Green Project Portfolio, including EU Taxonomy Technical Screening Criteria and Do No Significant Harm (DNSH) criteria. When deemed necessary, the criteria of the Framework may be updated to further harmonise with the metrics and thresholds of the EU Regulation.

- Reviewing the need for updating external verifications such as the Second Party Opinion (SPO) and related documents from external consultants and accountants if relevant.

- Overseeing the allocation of the proceeds from Green Finance Instruments to the Eligible Green Project Portfolio and monitoring its evolution over time, to ensure that size of the Eligible Green Project Portfolio equals or exceeds the amount of Green Finance Instruments outstanding.

- Reviewing / ensuring that internal processes to identify material risks of negative social and/or environmental impacts of Achmea's activities have been applied to the Eligible Green Project Portfolio and that the appropriate mitigation measures have been implemented where possible;

- Monitoring internal processes to identify known material risks of negative social and/or environmental impacts associated with the Eligible Green Project Portfolio and implementing appropriate mitigation measures where possible;

- Facilitating and overseeing the post-issuance reporting (both allocation and impact reporting) on a timely basis; and

- Reviewing and approving the Eligible Green Project Portfolio on at least an annual basis.

ESG Risk management

Achmea will ensure that all selected Eligible Green Projects comply with official national and international standards and local laws and regulations on a best effort basis. It is part of the transaction approval process of Achmea to ensure that all activities comply with internal environmental and social standards. Where applicable, Achmea will base its policies and standards on international norms and recognised initiatives. The following ESG policies apply to Achmea:

- Sustainability Statement
- Achmea Code of Conduct (Dutch only)
- Risk Framework for the management of integrity
- Code of Conduct for procurement and outsourcing
- Human Rights and Labour Rights statement
- Environmental policy for Achmea's Internal Business Operations

Achmea is aware of the fact the EU Taxonomy requires that Eligible Green Projects should contribute to at least one of the EU Environmental Objectives, do no significant harm ('DNSH') to any other EU Environmental Objective and adhere to the Minimum Social Safeguards. Achmea strives for all selected Eligible Green Projects to comply with official national and international environmental, social standards, local laws and regulations on a best-efforts basis. It is part of Achmea's transaction approval process to ensure that the Eligible Green Projects comply with Achmea's sustainability policy, including those financed with the proceeds of any Green Finance Instruments issued under this Framework.

7. Management of Proceeds

The proceeds of the Green Finance Instruments will be managed by Achmea on a consolidated basis in a portfolio approach. Achmea intends to allocate the proceeds from the Green Finance Instruments to a portfolio of Eligible Green Projects that meets the Use of Proceeds Eligibility Criteria and in accordance with the evaluation and selection process presented above.

Achmea is able to issue Green Finance Instruments in order to finance its Eligible Green Project Portfolio as long as that portfolio exceeds the outstanding Green Finance Instruments. Achmea will commit to achieve a level of allocation for the Eligible Green Project Portfolio which matches or exceeds the balance of net proceeds from its outstanding Green Finance Instruments. Additional Eligible Green Projects will be added or removed to the Issuer's Eligible Green Project Portfolio to the extent required. Achmea aims to achieve full allocation for all Green Bonds within 36 months of the issuance date.

Pending the allocation of the net proceeds of Green Finance Instruments to Eligible Green Projects, Achmea will hold and/or invest, at its own discretion, the balance of net proceeds not yet allocated to the Eligible Green Project Portfolio in its treasury liquidity portfolio, in cash or other short term and liquid instruments or any other treasury business.

8. Reporting

The Green Bond Principles and Green Loan Principles require Achmea to provide information on the allocation of proceeds. In addition to information related to the projects to which proceeds of the Green Finance Instruments have been allocated, the Green Bond Principles and Green Loan Principles recommend communicating on the expected impact of the projects.

Achmea will align, on a best effort basis, the reporting with the portfolio approach described in *"Handbook - Harmonized Framework for Impact Reporting (June 2023)[20]".*

The reporting basis for all Achmea Green Finance Instruments and other potential green funding is the Eligible Green Project Portfolio and aggregated reports will be prepared for all of Achmea's Green Finance Instruments and other potential green funding outstanding.

Achmea will make and keep readily available reporting on the allocation of net proceeds to the Eligible Green Project Portfolio annually, or until full allocation of the net proceeds of Green Finance Instruments. Reporting

[20] To be found here

will be available on Achmea's website[21].

8.1 Allocation Reporting

Achmea will provide:

- The total amount of proceeds allocated to Eligible Green Projects
- The number of Eligible Green Projects
- The balance of unallocated proceeds

To reasonable extent, Achmea will also provide:

- The amount or the percentage of new financing and refinancing
- The size of the identified Eligible Loan Portfolio
- The geographical distribution of the assets (at country level)
- EU taxonomy alignment percentage (where feasible)

8.2 Impact Reporting

To reasonable extent, Achmea may report on the environmental impacts of the Eligible Green Project Portfolio funded with the proceeds of Green Finance Instruments, or refer to existing sustainability and CSR reporting. Key impact reporting indicators for Achmea's Use of Proceeds may include:

- A description of the Eligible Green Loans
- The breakdown of Eligible Green Loans by nature of what is being financed (Financial assets)
- Estimated energy consumption in $KWh/m^{2/Y}$
- Estimated annual reduced and/or avoided emissions in tons of CO2 equivalent
- Rentable area (m2) of commercial real-estate certified to an eligible green building standard

9. External review

9.1 Pre-issuance verification: Second Party Opinion

This Achmea Green Finance Framework has been reviewed by ISS-Corporate who has issued a Second Party Opinion. The Second Party Opinion as well as the Green Finance Framework will be made available on Achmea's website[22].

9.2 Post-issuance verification: Limited assurance on the Allocation Report

Achmea will request, annually, a verification by its external auditor (EY or any subsequent external auditor) of a management statement on the allocation of the proceeds of Green Finance Instruments to the Eligible Green Project Portfolio.

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[21] To be found here
[22] To be found here

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