

# Negotiable commercial paper

(Negotiable European Commercial Paper - NEU CP)<sup>1</sup>

## Not guaranteed programme

Information Memorandum (IM)	
Name of the programme	Achmea Bank N.V. NEU CP
Name of the issuer	Achmea Bank N.V.
Type of programme	NEU CP This denomination will be used in each relevant section of the IM
Programme size	EUR 1,500,000,000
Guarantor(s)	None
Rating(s) of the programme	Rated *Standard & Poor's *Fitch Ratings
Arranger(s)	Société Générale
Introduction advisor	Société Générale
Legal advisor	None
Issuing and paying agent(s) (IPA)	Société Générale
Dealer(s)	Achmea Bank N.V., ING Bank N.V., Société Générale, UBS Limited, KBC Bank NV, Coöperatieve Rabobank U.A.
Date of the information memorandum	17 June, 2020
Update by amendment (if appropriate)	None

*Drawn up pursuant to articles L 213-1 A to L 213-4-1 of the French monetary and financial code*

A copy of the information memorandum is sent to :

**BANQUE DE FRANCE**  
Direction générale de la stabilité financière et des opérations (DGSO)  
Direction de la mise en œuvre de la politique monétaire (DMPM)  
21-1134 Service des Titres de Créances Négociables (STCN)  
39, rue Croix des Petits Champs  
75049 PARIS CEDEX 01

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The Banque de France invites investors to read the general terms and conditions for the use of information related to negotiable debt securities :

<https://www.banque-france.fr/en/monetary-policy/market-financing/commercial-paper-and-medium-term-note-market-neu-cp-neu-mtn>

<sup>1</sup> Trade name of the notes defined in article D.213-1 of the French monetary and financial code

**MIFID II product governance / Professional investors and Eligible Counterparties only target market**

Solely for the purposes of the Issuer's product approval process in respect of the NEU CP, the target market assessment in respect of any of the NEU CP to be issued under this Programme has led to the conclusion that: (i) the target market for the NEU CP is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution of the NEU CP to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the NEU CP (a "distributor") should take into consideration the Issuer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the NEU CP (by either adopting or refining the Issuer's target market assessment) and determining appropriate distribution channels.

<b>1. DESCRIPTION OF THE ISSUANCE PROGRAMME</b>		
<b>Articles D. 213-9, 1° and D 213-11 of the French monetary and financial code and Article 6 of the Order of 30 May 2016 and subsequent amendments</b>		
<b>1.1</b>	<b>Name of the programme</b>	Achmea Bank N.V. NEU CP
<b>1.2</b>	<b>Type of programme</b>	NEU CP
<b>1.3</b>	<b>Name of the issuer</b>	Achmea Bank N.V.
<b>1.4</b>	<b>Type of issuer</b>	Monetary financial institution in accordance with Article L. 213-3 of the French monetary and financial code
<b>1.5</b>	<b>Purpose of the programme</b>	General corporate purposes
<b>1.6</b>	<b>Programme size (maximum outstanding amount) in Euro</b>	EUR 1,500,000,000
<b>1.7</b>	<b>Form of the notes</b>	Notes of the programme are issued in bearer form and recorded in the books of authorized intermediaries (book entry system) in accordance with French laws and regulations”
<b>1.8</b>	<b>Yield basis</b>	<p>The remuneration of the NEU CP is unrestricted.</p> <p>However, if the Issuer issues NEU CP with remuneration linked to an index, or an index clause, the Issuer shall only issue NEU CP with remuneration linked to usual money market indexes, such as and restricted to: Euribor, Libor, EONIA or €STR.</p> <p>Such remuneration formulas shall not result in a below par capital redemption. The Issuer may not issue NEU CP with potentially variable principal payments.</p> <p>In the case of an issue of NEU CP embedding an option of early redemption, extension or repurchase, as mentioned in paragraph 1.10 below, the conditions of remuneration of such NEU CP will be set up when the said NEU CP will be initially issued and shall not be further modified, including when such an embedded option of early redemption, extension or repurchase will be exercised.</p> <p>Replacement Reference Rate</p> <p>If the remuneration is linked to an index or index clause (for this paragraph such remuneration referred to as; the “Reference Rate”) and the Issuer determines at any time that a Benchmark Event has occurred, the Issuer will, as soon as reasonably practicable, appoint a Rate Determination Agent, which may, after using reasonable endeavours to appoint and consult with an Independent Adviser, determine in its sole discretion, acting in good faith and in a commercially reasonable manner, a substitute, alternative or successor index rate for purposes of determining the relevant Reference Rate thereafter that is substantially comparable to the Reference Rate or that has been recommended or selected by the monetary authority or similar authority (or working group thereof) in the jurisdiction of the applicable currency.</p> <p>If the Rate Determination Agent has determined a substitute, alternative or successor rate in accordance with the foregoing (such rate, the “Replacement Reference Rate”) for purposes of determining the Reference Rate, then:</p> <p>(A) the Rate Determination Agent will, following consultation with the Independent Adviser (if appointed), also determine changes (if any) to the business day convention, the definition of business day, the interest determination date, the day count fraction and any method for calculating the Replacement Reference Rate, including any Adjustment Spread, in</p>

each case in a manner that is consistent with any industry-accepted practices for such Replacement Reference Rate;

(B) references to the Reference Rate in this Information Memorandum applicable to the relevant NEU CP will be deemed to be references to the relevant Replacement Reference Rate, including any alternative method for determining such rate as described in (A) above (including the Adjustment Spread); and

(C) the Rate Determination Agent will give notice of the foregoing as soon as reasonably practicable to the holders of NEU CP, the Issuer and the Paying Agent specifying the Replacement Reference Rate, as well as the details described in (A) above. The party responsible for calculating the Interest Rate pursuant this Programme will remain the party responsible for calculating the interest rate by making use of the Replacement Reference Rate and the other matters referred to above.

The determination of the Replacement Reference Rate and the other matters referred to above by the Rate Determination Agent will be final and binding on the Issuer, the Paying Agent and the NEU CP holders. If the Rate Determination Agent is unable to or otherwise does not determine a Replacement Reference Rate or any of the other matters referred to above, then the Reference Rate will remain unchanged.

As used in this Clause:

"Adjustment Spread" means either a spread (which may be positive or negative), or the formula or methodology for calculating a spread, in either case, which the Rate Determination Agent, following consultation with the Independent Adviser (if appointed) and acting in good faith, determines is required to be applied to the Replacement Reference Rate to reduce or eliminate, to the extent reasonably practicable in the circumstances, any economic prejudice or benefit (as the case may be) to the NEU CP holders as a result of the replacement of the Reference Rate with the Replacement Reference Rate and is the spread, formula or methodology which:

(a) is formally recommended in relation to the replacement of the Reference Rate with the Replacement Reference Rate by any competent authority; or (if no such recommendation has been made)

(b) the Rate Determination Agent determines, following consultation with the Independent Adviser (if appointed) and acting in good faith, is recognized or acknowledged as being the industry standard for over-the-counter derivative transactions which reference the Reference Rate, where such rate has been replaced by the Replacement Reference Rate; or (if the Rate Determination Agent determines that no such industry accepted standard is recognized or acknowledged )

(c) the Rate Determination Agent, in its discretion, following consultation with the Independent Adviser (if appointed) and acting in good faith, determines to be appropriate.

"Benchmark Event" means:

(a) the Reference Rate ceases to be an industry accepted rate for debt market instruments (as determined by the Issuer and the Paying Agent, following consultation with the Independent Adviser (if appointed) and acting in good faith) such as, or comparable to, the NEU CP; or

(b) it has become unlawful or otherwise prohibited (including, without limitation, for the Paying Agent) pursuant to any law, regulation or instruction from a competent authority, to calculate any payments due to be made to any NEU CP holder using the Reference Rate or otherwise make use of the Reference Rate with respect to the NEU CP; or

(c) the Reference Rate ceasing to be published for a period of at least five (5) Business Days or ceasing to exist; or

(d) a public statement by the administrator of the Reference Rate that it will, by a specified date within the following six (6) months, cease to publish the Reference Rate permanently or indefinitely (in circumstances

		<p>where no successor administrator has been appointed hat will continue the publication of the Reference Rate); or  (e) a public statement by the administrator of the Reference Rate that the Reference Rate has been or will, by a specified date within the following six (6) months, be permanently or indefinitely discontinued; or  (f) a public statement by the supervisor of the administrator of the Reference Rate that the Reference Rate will be prohibited from being used or that its use will be subject to restrictions or adverse consequences, in each case within the following six (6) months.</p> <p>"Independent Adviser" means an independent financial institution of international repute or an independent financial adviser with appropriate expertise as reasonably determined by the Rate Determination Agent in its sole discretion.</p> <p>"Rate Determination Agent" means (i) a third party appointed by the Issuer, using commercially best efforts, or (ii) if it is not reasonably practicable to appoint such third party, the Issuer to determine the Replacement Reference Rate in accordance with this Clause. otherwise make use of the Reference Rate with respect to the NEU CP; or  (c) the Reference Rate ceasing to be published for a period of at least five (5) Business Days or ceasing to exist; or  (d) a public statement by the administrator of the Reference Rate that it will, by a specified date within the following six (6) months, cease to publish the Reference Rate permanently or indefinitely (in circumstances where no successor administrator has been appointed hat will continue the publication of the Reference Rate); or  (e) a public statement by the administrator of the Reference Rate that the Reference Rate has been or will, by a specified date within the following six (6) months, be permanently or indefinitely discontinued; or  (f) a public statement by the supervisor of the administrator of the Reference Rate that the Reference Rate will be prohibited from being used or that its use will be subject to restrictions or adverse consequences, in each case within the following six (6) months.</p> <p>"Independent Adviser" means an independent financial institution of international repute or an independent financial adviser with appropriate expertise as reasonably determined by the Rate Determination Agent in its sole discretion.</p> <p>"Rate Determination Agent" means (i) a third party appointed by the Issuer, using commercially best efforts, or (ii) if it is not reasonably practicable to appoint such third party, the Issuer to determine the Replacement Reference Rate in accordance with this Clause.</p>
<b>1.9</b>	<b>Currencies of issue</b>	Euro or any other currency authorized by applicable laws and regulations in force in France at the time of the issue
<b>1.10</b>	<b>Maturity</b>	<p>The term (maturity date) of the commercial paper shall be determined in accordance with laws and regulations applicable in France, which imply that, at the date hereof, the term of the commercial paper shall not be longer than one year (365 days or 366 days in a leap year), from the issue date.</p> <p>The NEU CP may be redeemed before maturity in accordance with the laws and regulations applicable in France. The NEU CP issued under the programme may carry one or more embedded option(s) of extension of the term (hold by either the Issuer or the holder, or linked to one or several events not related to either the Issuer or the holder). The NEU CP issued under the programme may also carry one or more embedded option(s) of repurchase before the term (hold by either the Issuer or the holder, or</p>

		<p>linked to one or several events not related to either the Issuer or the holder).</p> <p>An option of early redemption, extension or repurchase of NEU CP, if any, shall be explicitly specified in the confirmation form of any related issuance of NEU CP</p> <p>In any case, the overall maturity of any NEU CP embedded with one or several of such clauses, shall always - all options of early redemption, extension or repurchase included – conform to laws and regulations in force in France at the time of the issue.</p>
<b>1.11</b>	<b>Minimum issuance amount</b>	The NEU CP shall be issued for a nominal amount at least equal to EUR 200,000 or its equivalent in other currencies.
<b>1.12</b>	<b>Minimum denomination of the notes</b>	<p>EUR 200 000 euros.</p> <p>By virtue of regulation (Article D 213-11 of the French monetary and financial code), the legal minimum face value of the commercial paper within the framework of this programme is EUR 200 000 or the equivalent in the currencies selected at the time of issuance”</p>
<b>1.13</b>	<b>Status of the notes</b>	The NEU CP shall constitute direct, unsecured and unsubordinated obligations of the Issuer, ranking at least pari passu with all other current and future direct, unsecured, unguaranteed and unsubordinated indebtedness of the Issuer, save for such obligations that may be mandatorily preferred by law.
<b>1.14</b>	<b>Governing law that applies to the programme</b>	<p>Any NEU CP under the Programme will be governed by French law.</p> <p>All potential disputes related to the issuance of the NEU CP shall be governed and construed according to French Law</p>
<b>1.15</b>	<b>Listing of the notes/Admission to trading on a regulated market</b>	<p>Yes.</p> <p>All, or part only, of the NEU CP issued by Achmea Bank N.V. under this programme may be admitted to trading on Euronext Paris.</p> <p>Website: <a href="http://www.euronext.com">www.euronext.com</a></p>
<b>1.16</b>	<b>Settlement system</b>	The NEU CP will be issued in Euroclear France.
<b>1.17</b>	<b>Rating(s) of the programme</b>	<p>Rated.</p> <ul style="list-style-type: none"> <li>• Standard &amp; Poor’s</li> <li>• Fitch Ratings</li> </ul> <p>Internet site S&amp;P’s:  <a href="https://www.standardandpoors.com/en_EU/web/guest/ratings/entity/-/org-details/sectorCode/FI/entityId/345824">https://www.standardandpoors.com/en_EU/web/guest/ratings/entity/-/org-details/sectorCode/FI/entityId/345824</a></p> <p>Internet site Fitch: <a href="https://www.fitchratings.com/entity/achmea-bank-nv-88551258">https://www.fitchratings.com/entity/achmea-bank-nv-88551258</a></p> <p>Ratings can come under review at any time by Rating Agencies. Investors are invited to refer to the websites of the relevant Rating Agencies in order to have access to the latest rating (see Appendix I).</p>
<b>1.18</b>	<b>Guarantor</b>	None
<b>1.19</b>	<b>Issuing and Paying Agent(s) (IPA) - exhaustive list -</b>	The Issuer has appointed Société Générale as its Issuing and Paying Agent in relation to the NEU CP Programme. The Issuer may decide to replace the initial Issuing and Paying Agent or appoint another Issuing and Paying Agent and will, following such appointment update the Financial Documentation in accordance with French laws and regulations.
<b>1.20</b>	<b>Arranger</b>	Société Générale
<b>1.21</b>	<b>Placement method</b>	The NEU CP will be placed by the following Dealers (Agents Placeurs): Achmea Bank N.V., ING Bank N.V., Société Générale, UBS Limited, KBC Bank NV and Coöperatieve Rabobank U.A.

		<p>The Issuer may subsequently elect to replace any dealer, proceed to direct placement, or appoint other dealers; an updated list of such dealers shall be disclosed to investors upon request to the Issuer..</p>
<p><b>1.22</b></p>	<p><b>Selling restrictions</b></p>	<p><u>General selling restrictions</u>  No action has been taken or will be taken by the Issuer, each Dealer, any initial subscriber and any further holder of the NEU CP issued under the programme that would or is intended to permit a public offering of the NEU CP or the possession or distribution of the Financial Documentation or any other document relating to the NEU CP in any country or jurisdiction where action for that purpose is required. The Issuer, each Dealer, any initial subscriber of the NEU CP has undertaken and any further holder will be deemed to undertake on the date on which he purchases the NEU CP , to the extent possible, to the best of its knowledge, to comply with all applicable laws and regulations in force in any country or jurisdiction in which it purchases, offers or sells the NEU CP or possesses or distributes the Financial Documentation or any other document relating to the NEU CP and to obtain any consent, approval or permission required by it for the purchase, offer or sale of NEU CP under the laws and regulations in force in any jurisdiction to which it is subject or in which it will make such purchases offers or sales and neither the Issuer, nor any Dealer nor any initial subscriber nor any further holder shall have responsibility therefore. Each of the Issuer, the Dealers, any initial subscriber of the NEU CP has represented and agreed and any further holder will be deemed to represent and agree on the date on which he purchases the NEU CP that he will not offer or sell directly or indirectly any NEU CP or distribute the Financial Documentation or any other document relating to the NEU CP in or from any country or jurisdiction except under circumstances that will result in the compliance with any applicable laws and regulations and which will not impose any obligations on the Issuer.</p> <p><u>Belgium</u>  Each of the Issuer, the Dealer, any initial subscriber has represented and agreed and any further holder of the NEU CP will be deemed to represent and agree, that it has not offered or sold, and will not offer or sell directly or indirectly any NEU CP to any retail investor. 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 MiFID II; (ii) a customer within the meaning of Directive 2002/92/EC (as may be amended from time to time, the <i>Insurance Mediation Directive</i>), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; (c) not a qualified investor as defined in Directive 2003/71/EC (as may be amended, the <i>Prospectus Directive</i>), or (d) consumers within the meaning of the Belgian Code of Economic Law. Consequently no key information document required by Regulation (EU) No 1286/2014 (as may be amended from time to time, the <i>PRIPs Regulation</i>) for offering or selling the NEU CP or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the NEU CP (other than fixed rate NEU CP) or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIPs Regulation.</p> <p><u>France</u>  Each of the Issuer, the Dealer, any initial subscriber has represented and agreed and any further holder of the NEU CP will be deemed to represent and agree, that it has not offered or sold, and will not offer or sell directly or indirectly any NEU CP to the public in France, and has not distributed and will not distribute or cause to be distributed to the public in France the Financial Documentation or any other offering material relating to the NEU CP and that such offers, sales and distributions have been and will only be made in France to (i) qualified investors (<i>investisseurs qualifiés</i>) acting</p>

for their own account in accordance with sub-paragraph 2 of article L 411-2 and articles D 411-1 and D 411-2 of the French Code monétaire et financier and/or (ii) to providers of investment services relating to portfolio management for the account of third parties.

#### The Netherlands

Each Dealer under the Programme represents and agrees and each further Dealer appointed under the Programme will be required to represent and agree that as follows:

(a) that NEU CP offered, as part of their initial distribution or by way of re-offering, in The Netherlands shall have a denomination of at least Euro 100,000 (or the equivalent in another currency); or

(b) that, regardless of their denomination, the NEU CP can only be acquired by investors as part of their initial distribution or by way of re-offering in the Netherlands, in units comprising several NEU CP (each a Unit) against a purchase price of at least Euro 50,000 (or the equivalent in other currency) per unit; or

(c) that any NEU CP that do not fall under category (a) or (b) above, may not be offered, sold, transferred or delivered, directly or indirectly, as part of their initial distribution or at any time thereafter to individuals or legal entities in The Netherlands other than to qualified investors (gekwalificeerde beleggers) within the meaning of The Netherlands Financial Markets Supervision Act (Wet op het financieel toezicht, the "FMSA") provided they acquire the NEU CP for their own account and provided that all

such NEU CP bear a legend to the following effect:

"This NEU CP (or any interest therein) may not be sold, transferred or delivered to individuals or legal entities in the Netherlands other than qualified investors within the meaning of the Netherlands Financial markets Supervision Act (WET OP HET FINANCIËEL TOEZICHT, THE "FMSA") (as amended). Each Holder of this NEU CP (or any interest therein) will be deemed to have represented and agreed for the benefit of the issuer that (1) it is a qualified investor and is acquiring this Commercial Paper (or any interest therein) for its own account or for the account of a qualified investor that (2) NEU CP (or any interest therein) may not be offered, sold, pledged, or otherwise transferred to anyone anywhere in the world other than a qualified investor acquiring for its own account or for the account of a qualified account and that

(3) it will provide notice of the transfer restrictions described herein to any subsequent transferee.

#### United Kingdom

The Issuer, each Dealer, any initial subscriber has represented and agreed and any further holder of the NEU CP will be required to represent and agree, that:

(a) (i) it is a person whose ordinary activities involve it in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business, and (ii) it has not offered or sold and will not offer or sell any NEU CP other than to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses where the issue of NEU CP would otherwise constitute a contravention of section 19 of the FSMA by the Issuer;

(b) it has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any NEU CP in circumstances in which section

		<p>21(1) of the FSMA does not apply to the Issuer; and  (c) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to such NEU CP in, from or otherwise involving the United Kingdom.</p> <p><u>United States</u>  This NEU CP has not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any other laws or regulations of any state of the United States of America, and may not be offered or sold within the United States of America, or to, or for the account or benefit of, U.S. persons (as defined in accordance with Regulation S under the Securities Act) except in certain transactions exempt from the registration requirements of the Securities Act. The Issuer, each Dealer and any initial subscriber have represented and agreed, and any further holder of the NEU CP will be required to represent and agree, that they have not offered, sold or delivered, and will not offer, sell or deliver, whether directly or indirectly, any NEU CP within the United States of America or to, or for the account or benefit of, any U.S. person  (a) as part of their distribution at any time, and  (b) otherwise until the day immediately following 40 days after the later of (y) the day on which such NEU CP are first offered and (z) the issue date of such NEU CP (the "Distribution Compliance Period"). In addition, until the conclusion of the Distribution Compliance Period, an offer or sale of NEU CP within the United States by the Issuer, any Dealer, any initial subscriber or any further holder of the NEU CP, whether or not participating in the offering, may violate the registration requirements of the Securities Act. The Issuer, each Dealer and any initial subscriber have also agreed, and any further holder of the NEU CP will be required to agree, that they will send to each distributor, initial subscriber or person to which they sell the NEU CP during the Distribution Compliance Period a notice setting out the selling and offering restrictions of the NEU CP in the United States of America or to, or for the account or benefit of U.S. persons.  The NEU CP will be offered and sold only outside the United States to persons other than U.S. persons (as defined in accordance with Regulation S under the Securities Act).</p>
<b>1.23</b>	<b>Taxation</b>	<p>The Issuer is not bound to indemnify any holder of the NEU CP in case of taxes which are payable under French law (including any FATCA Withholding) or any other foreign law in respect of the principal of, or the interest on, the NEU CP, except for any stamp or registration taxes payable by the Issuer under French law. "FATCA Withholding" means any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the U.S. Internal Revenue Code of 1986 (the "Code") or otherwise imposed pursuant to Sections 1471 through 1474 of the Code (or any regulations thereunder or official interpretations thereof) or an intergovernmental agreement between the United States and another jurisdiction the Netherlands facilitating the implementation thereof (or any law implementing such an intergovernmental agreement) whereby for the avoidance of doubt, any such amounts withheld or deducted will be treated as paid for all purposes under the Notes and no additional amounts will be paid on the Notes with respect to any such withholding or deduction.</p>
<b>1.24</b>	<b>Involvement of national authorities</b>	Banque de France
<b>1.25</b>	<b>Contact (s)</b>	Achmea Bank N.V.

		<ul style="list-style-type: none"> <li>• website: <a href="http://www.achmeabank.com">www.achmeabank.com</a></li> <li>• Address : Handelsweg 2, 3707 NH, Zeist, Netherlands</li> <li>• Tel: +31 (0)30 6927777</li> <li>• Fax: +31 (0)30 6937202</li> <li>• E-mail: treasury@achmea.nl</li> </ul>
<b>1.26</b>	<b>Additional information on the programme</b>	<p><u>Updates</u> The Issuer shall update in due time the Financial Documentation in accordance with the legal laws and regulations applicable.</p> <p><u>Annual update</u> The Issuer shall update each year its Financial Documentation within 45 days following the shareholders' annual general meeting, or the equivalent body, voting on the accounts for the last financial year.</p> <p><u>Permanent update</u> The Issuer shall immediately update its Financial Documentation following any change to the NEU CP under this programme relating to:</p> <ul style="list-style-type: none"> <li>• the maximum amount of its outstanding NEU CP issues;</li> <li>• its rating;</li> <li>• the Issuing and Paying Agent;</li> <li>• any new circumstance which may have a significant effect on the NEU CP or on the outcome of the issue programme.</li> </ul> <p><u>Communication</u> The Issuer shall, in accordance with applicable laws and regulations, immediately and free of charge, provide its Financial Documentation, and its updates to the entities involved in the implementation of its programme such as:</p> <ul style="list-style-type: none"> <li>• Issuing and Paying Agent</li> <li>• Intermediaries for the purchase and sale of the NEU CP and any person who requests them. The Issuer shall communicate immediately each update to the Banque de France.</li> </ul>
<b>1.27</b>	<b>Language of the information memorandum which prevails</b>	The information in this Information Memorandum is provided in English language only.

## 2. DESCRIPTION OF THE ISSUER

**Article D. 213-9, 2° of the French monetary and financial code and Article 7, 3° of the Order of 30 May 2016 and subsequent amendments**

<b>2.1</b>	<b>Legal name</b>	Achmea Bank N.V.
<b>2.2</b>	<b>Legal form/status, governing law of the issuer and competent courts</b>	The Issuer is established in the Netherlands as a limited liability company (“Naamloze Vennootschap”). It is incorporated under Netherlands law and is subject to the jurisdictions of the courts of the Netherlands.
<b>2.3</b>	<b>Date of incorporation</b>	22/06/1995
<b>2.4</b>	<b>Registered office or equivalent (legal address) and main administrative office</b>	Spoorlaan 298 5017 JZ Tilburg The Netherlands / Pays Bas.
<b>2.5</b>	<b>Registration number, place of registration</b>	The Issuer is registered with the Netherlands Trade and Companies Registry under the identification number 27154399. Its Legal Entity Identifier number is <b>724500AH42V5X8BCPE49</b>
<b>2.6</b>	<b>Issuer’s mission summary</b>	The purpose of Achmea Bank N.V. is to provide residential mortgages, savings accounts and limited banking services as a bank.
<b>2.7</b>	<b>Brief description of current activities</b>	Achmea Bank N.V. provides owner-occupied residential property mortgage loans to private customers under the labels Centraal Beheer Achmea and Woonfonds Hypotheken. Centraal Beheer Achmea offers mortgage loans directly to consumers and Woonfonds Hypotheken employs the distributive power of intermediaries. Under the label Acier Financieringen, the Issuer manages an existing credit and mortgage portfolio, originated by Staalbankiers N.V.. Mortgage lending is secured by a contingent claim on residential properties in the Netherlands. The Issuer obtains a substantial part of its funding in the form of notes issued on the capital markets. Savings products are offered to private customers under the label Centraal Beheer Achmea. Achmea Bank N.V. is the competence- and service centre for retail savings and mortgage products within the Achmea group. Its products complement the wider offering of the Achmea group as mortgage- and savings products are a complementary product to the different insurance products. Detailed information about the Issuer's mortgage business activity can be found on pages 4 to (and including) 16 of the 2019 Annual Report (Appendix I).
<b>2.8</b>	<b>Capital</b>	As mentioned on page 78 of the 2019 Annual Report (Appendix I), as of December 31st 2018, Achmea Bank N.V. had a EUR 90 million stock capital composed of 90 million ordinary shares, each with a nominal value of EUR 1.
<b>2.8.1</b>	<b>Amount of capital subscribed and fully paid</b>	As at 31 <sup>st</sup> December 2019, 18,151,663 shares have been issued and fully paid for an amount of € 18,151,663.
<b>2.8.2</b>	<b>Amount of capital subscribed and not fully paid</b>	As at 31st December 2019 71,848,337 shares have been issued but not fully

		paid-up (equivalent to Eur 71.8 million nominal)
<b>2.9</b>	<b>List of main shareholders</b>	Achmea Bank N.V. is a wholly-owned subsidiary of Achmea B.V. The main shareholders of Achmea B.V. are: Vereniging Achmea (61%) and Coöperatieve Rabobank U.A. (28%).
<b>2.10</b>	<b>Regulated markets on which the shares or debt securities of the issuer are listed</b>	The Issuer's shares of are not listed on any Stock Exchange. Debt securities of the Issuer in relation to the Issuer's Secured Debt Issuance Programme, the Issuer's Unsecured Debt Issuance Programme and the Issuer's Covered Bond Programme are listed: <ul style="list-style-type: none"> <li>· at the Luxembourg Stock Exchange (LuxSE)</li> <li>· at the Swiss Stock Exchange (SWX)</li> <li>· at the Amsterdam Stock Exchange (AEX)</li> <li>· at the Irish Stock Exchange (ISE)</li> </ul>
<b>2.11</b>	<b>Composition of governing bodies and supervisory bodies</b>	Hereinafter are listed the names of the Members of the Supervisory Board as at 1 May 2020: <p>Johannes Barend Jacobus Maria MOLENAAR; Hendrikus Willem TE BEEST Robert OTTO Huibrecht ARENDSE (Chairman)</p> <p>Hereinafter are listed the names of the Members of the Executive Board as at 1 May 2020:</p> <p>Pieter Johannes HUURMAN Markus Johannes Matheas GEUBBELS</p>
<b>2.12</b>	<b>Accounting method for consolidated accounts (or failing that, for the annual accounts)</b>	As mentioned on page 23 of the 2019 Annual Report (Appendix II), the issuer prepared its consolidated financial statements for the year ending December 31, 2019 in accordance with IFRS standards.
<b>2.13</b>	<b>Accounting year</b>	Starting on 01/01, ending on 31/12
<b>2.13.1</b>	<b>Date of the last general annual meeting of shareholders (or equivalent thereof) which has ruled on the last financial year accounts</b>	17/04/2020
<b>2.14</b>	<b>Fiscal year</b>	Starting on 01/01, ending on 31/12
<b>2.15</b>	<b>Auditors of the issuer, who have audited the issuer's annual accounts</b>	
	<b>2.15.1 Auditors</b>	Independent Auditors: Please refer to pages 81 and further of the 2019 Annual Report of Achmea Bank N.V. (Appendix II). PricewaterhouseCoopers Accountants N.V. Thomas R. Malthusstraat 5 1066 JR Amsterdam The Netherlands
	<b>2.15.2 Auditors report on the accuracy of the accounting and financial information</b>	The Auditor's opinions appear on: Pages 80 to 87 of the 2018 Annual Report of Achmea Bank N.V. and pages 81 to 91 of the 2019 Annual Report of Achmea Bank N.V. (Appendix II). The auditor's report on the financial statements for the year ended 31 December 2019 of the Issuer contains an emphasis of matter on the

		uncertainty related to the effect of the COVID-19 virus.
<b>2.16</b>	<b>Other equivalent programmes of the issuer</b>	-Achmea Bank N.V. € 10,000,000,000 Secured Medium Term Notes Programme; -Achmea Bank N.V. € 10,000,000,000 Unsecured Medium Term Notes Programme -Achmea Bank N.V. € 5,000,000,000 Conditional Pass Through Covered Bond Programme
<b>2.17</b>	<b>Rating of the issuer</b>	Credit ratings have been assigned to the Issuer by Standard & Poor's, and Fitch Ratings Ltd respectively. Ratings can come under review at any time by Rating Agencies. Investors are invited to refer to the websites of the relevant Rating Agencies in order to have access to the latest rating (see Appendix I).
<b>2.18</b>	<b>Additional information on the issuer</b>	Before 31 May 2014, the Isser was named "Achmea Hypotheekbank N.V.".As per 31 May, 2014, after merger of the Issuer with Achmea Bank Holding N.V. (its sole shareholder at that time) and Achmea Retail Bank N.V. (at such merger the Issuer being the remaining entity), the Issuer changed its name to "Achmea Bank N.V." -

<b>3. CERTIFICATION OF INFORMATION FOR THE ISSUER</b>		
<b>Article D. 213-9, 4 of the French monetary and financial code and subsequent amendments</b>		
<b>3.1</b>	<b>Person(s) responsible for the information memorandum concerning the NEU CP programme</b>	Name: Pieter Johannes HUURMAN Title: Chief Executive Officer  Name: Markus Johannes Matheas GEUBBELS Title: Chief Financial Officer
<b>3.2</b>	<b>Declaration of the person(s) responsible for the information memorandum concerning the NEU CP programme</b>	To the best of my knowledge, the information provided by the issuer in the financial documentation, including the French summary (if relevant) is accurate, precise and does not contain any omissions likely to affect its scope or any false or misleading information.
<b>3.3</b>	<b>Date, place of signature, signature</b>	Executed in Tilburg, the Netherlands, on 17 June, 2020  

#### **4. INFORMATION CONCERNING THE ISSUER'S REQUEST OF THE STEP LABEL**

An application for a STEP label for this Programme will be made to the STEP Secretariat in relation to the NEU CP eligible under the STEP Market Convention.

Information as to whether the STEP label has been granted for this Programme in relation to such NEU CP may be made available on the STEP market website (initially [www.stepmarket.org](http://www.stepmarket.org)). This website is not sponsored by the Issuer and the Issuer is not responsible for its content or availability.

Unless otherwise specified in this Information Memorandum, the expressions "STEP", "STEP Market Convention", "STEP label", "STEP Secretariat", and "STEP market website" shall have the meaning assigned to them in the Market Convention on Short-Term European Paper dated 19 May 2015 and adopted by the ACI – The Financial markets Association and the European Money Markets Institute (as amended from time to time)

ANNEXES		
<b>Annex I</b>	<b>Rating(s) of the programme</b>	<p>Direct hyperlinks to the websites of relevant rating agencies Up-to-date information about the ratings granted by rating agencies to this Programme and to the Issuer can be found on their web site at the following internet address:</p> <p><b>Standard &amp; Poor's</b>  <a href="http://www.standardandpoors.com">www.standardandpoors.com</a>            Standard &amp; Poor's identifier for Achmea Bank :  <i>Achmea Bank</i>            Standard &amp; Poor's identifier for this programme:  <i>Certificate of Deposit</i></p> <p><a href="https://www.standardandpoors.com/en_EU/web/guest/ratings/entity/-/org-details/sectorCode/FI/entityId/345824">https://www.standardandpoors.com/en_EU/web/guest/ratings/entity/-/org-details/sectorCode/FI/entityId/345824</a></p> <p><b>Fitch Rating Services</b>  <a href="http://www.fitchratings.com">www.fitchratings.com</a>  <a href="https://www.fitchratings.com/entity/achmea-bank-nv-88551258">https://www.fitchratings.com/entity/achmea-bank-nv-88551258</a>            Fitch Rating Services identifier for Achmea:  <i>88551258</i>            Fitch Rating Services rating letter: not available</p>
<b>Annex II</b>	<b>Documents available to the shareholders annual general meeting or the equivalent body.<sup>1</sup></b>	<p>Annual Reports Achmea Bank N.V. 2018 and 2019.  <a href="https://www.achmeabank.com/investors/annual-reports">https://www.achmeabank.com/investors/annual-reports</a></p>
<b>Annex III</b>	<b>Amendment, if appropriate, under electronic and paper form (signed)</b>	None

<sup>1</sup> The information set out in Article D. 213-9 of the Monetary and Financial Code, including documents made available to the General Meeting of Shareholders or the body acting in its stead, shall be communicated to any person who so requests, in accordance with Article D. 213-13 of the French monetary and financial code.