



Achmea Bank N.V.

(incorporated with limited liability in The Netherlands with its statutory seat in The Hague)

€10,000,000,000
Medium Term Note Programme

**Supplement dated 21 June 2024 to the Base Prospectus dated
11 September 2023**

Under its €10,000,000,000 medium term note programme (the "**Programme**") described in a base prospectus dated 11 September 2023, as supplemented on 20 September 2023 (the "**Base Prospectus**"), Achmea Bank N.V. (the "**Issuer**") may from time to time issue medium term notes (the "**Notes**"). This supplement to the Base Prospectus ("**Supplement**") constitutes a supplemental prospectus to the Base Prospectus for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and has been approved by the Central Bank of Ireland (the "**Central Bank**"), as competent authority under the Prospectus Regulation. The Central Bank has only approved this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such an approval should not be considered as an endorsement of the Issuer nor as an endorsement of the quality of any Notes that are the subject of the Base Prospectus as supplemented by this Supplement. Investors should make their own assessment as to the suitability of investing in the Notes.

Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement is supplemental to, forms part of and should be read in conjunction and construed together with the Base Prospectus including any documents incorporated by reference therein and, in relation to any Tranche, the Base Prospectus and this Supplement should be read and construed together with the relevant Final Terms. Copies of this Supplement, the Base Prospectus, any documents incorporated by reference into the Base Prospectus, and the Final Terms may be obtained without charge from the registered office of the Issuer and www.achmeabank.com.

This Supplement, together with the Base Prospectus, comprises a base prospectus for the purposes of the Prospectus Regulation and for the purpose of giving information with regard to the Issuer, the Issuer and its subsidiaries and affiliates taken as a whole and the Notes which, according to the particular nature of the Issuer and the Notes, is necessary to enable investors to make an informed assessment of the assets and liabilities, financial position, profit and losses and prospects of the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect the import such information.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

Dealer

DEUTSCHE BANK

Arranger

DEUTSCHE BANK

IMPORTANT NOTICES

This Supplement and the Base Prospectus have been prepared on the basis that any offer of Notes in any member state of the European Economic Area (each, a "**Member State**") will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of Notes. Accordingly any person making or intending to make an offer in that Member State of Notes which are the subject of an offering contemplated in this Supplement and the Base Prospectus as completed by Final Terms in relation to the offer of those Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in circumstances in which an obligation arises for the Issuer or any Dealer to publish or supplement a prospectus for such offer.

No person is or has been authorised by the Issuer, the Arranger, any of the Dealers or the Agent to give any information or to make any representation not contained in or not consistent with this Supplement and the Base Prospectus or any other information supplied in connection with the Programme or the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the Arranger, any of the Dealers or the Agent.

Neither this Supplement and the Base Prospectus nor any other information supplied in connection with the Programme or any Notes should be considered as a recommendation by the Issuer, the Arranger or any of the Dealers that any recipient of this Supplement and the Base Prospectus or any other information supplied in connection with the Programme or any Notes should purchase any Notes. Each investor contemplating purchasing any Notes should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer. Neither this Supplement and the Base Prospectus nor any other information supplied in connection with the Programme or the issue of any Notes constitutes an offer or invitation by or on behalf of the Issuer, the Arranger or any of the Dealers to any person to subscribe for or to purchase any Notes.

Neither the delivery of the Base Prospectus (as amended by this Supplement) or any Final Terms nor the offering, sale or delivery of any Note shall, in any circumstance, create any implication that the information contained in the Base Prospectus (as amended by this Supplement) is true subsequent to the date hereof or the date upon which the Base Prospectus has been most recently amended or supplemented or that there has been no adverse change, or any event reasonably likely to involve any adverse change, in the prospects or financial or trading position of the Issuer since the date hereof or, if later, the date upon which the Base Prospectus has been most recently amended or supplemented or that any other information supplied in connection with the Programme is correct at any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same. The Arranger and the Dealers expressly do not undertake to review the financial condition or affairs of the Issuer during the life of the Programme or to advise any investor in the Notes of any information coming to their attention. The Issuer has no obligation to update the Base Prospectus, except when required by and in accordance with the Prospectus Regulation.

In the case of any Notes which are to be admitted to trading on a regulated market within the European Economic Area or offered to the public in a Member State in circumstances which require the publication of a prospectus under the Prospectus Regulation, the minimum denomination shall be €100,000 or its equivalent in another currency.

The distribution of this Supplement and the Base Prospectus and the offering or sale of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Supplement and the Base Prospectus comes are required by the Issuer, the Arranger and the Dealers to inform themselves about and to observe any such restriction. The Notes have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The Notes may be offered and sold outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act. For a description of these and certain further restrictions on offers, sales and transfers of Notes and on distribution of the Base Prospectus, this Supplement or any other offering material relating to the Notes, see "*Subscription and Sale*" in the Base Prospectus.

This Supplement or the Base Prospectus does not constitute an offer of, or an invitation by or on behalf of the Issuer, the Arranger or any of the Dealers to subscribe for, or purchase, any Note.

Save for the Issuer, no other party has separately verified the information contained this Supplement and the Base Prospectus. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by the Arranger, the Dealers, the Agent or any of their respective affiliates as to the accuracy or completeness of the information contained in or incorporated into this Supplement and the Base Prospectus or any other information provided by the Issuer in connection with the Programme. Neither the Arranger, the Dealers nor the Agent accepts any liability in relation to the information contained or incorporated by reference

in this Supplement and the Base Prospectus or any other information provided by the Issuer in connection with the Programme. The Base Prospectus must be read and construed together with any supplements hereto and with any information incorporated by reference therein and, in relation to any Tranche of Notes, must be read and construed together with the relevant Final Terms.

SUPPLEMENTAL INFORMATION

The purpose of this Supplement is to (i) incorporate by reference (a) the Issuer's publicly available audited annual consolidated financial statements for the year ended 31 December 2023 and (b) a press release in respect of the Issuer's Advanced IRB status, (ii) reflect the appointment of J.H.G. Snijders as supervisory board member of the Issuer and (iii) update the legal proceedings wording in the sections "*Risk Factors*" and "*Achmea Bank N.V.*". With effect from the date of this Supplement, the Base Prospectus shall be supplemented in the manner described below.

1. On 14 March 2024 the Issuer published the 'Annual report 2023 Achmea Bank N.V.' (the "**Annual Report 2023**"). By virtue of this Supplement, parts of the Annual Report 2023 are incorporated in, and form part of, the Base Prospectus.

On page 46 of the Issuer's base prospectus dated 11 September 2023 under "*Incorporation by reference; definitions & interpretation - Incorporation by reference*" the following new paragraph (b) shall replace the existing paragraph (b):

"(b) the Issuer's publicly available audited annual consolidated financial statements for the years ended 31 December 2023 (set forth on pages 25 up to and including 97 of the annual report 2023 in the English language) (including the independent auditor's report thereon) and 31 December 2022 (set forth on pages 25 up to and including 97 of the annual report 2022 in the English language) (including the independent auditor's report thereon), which can be obtained from <https://www.achmeabank.nl/-/media/achmea-bank/documenten/investors/annual-reports/jaarrekening-achmea-bank-2023.pdf> and https://www.achmeabank.nl/-/media/achmea-bank/documenten/investors/annual-reports/annual_report_achmea_bank_2022.pdf;"

2. On page 46 of the Issuer's base prospectus dated 11 September 2023 under "*Incorporation by reference; definitions & interpretation - Incorporation by reference*" the following new paragraph (d) shall be inserted (with the replacement of ", " at the end of paragraph (c) with "; and"):

"(d) the press release titled "*DNB grants Achmea Bank Advanced IRB status*" dated 11 September 2023, which can be obtained from <https://www.achmeabank.nl/-/media/achmea-bank/documenten/nieuws/engels/press-release---dnb-grants-achmea-bank-advanced-irb-status.pdf>,"

3. On page 114 of the Issuer's base prospectus dated 11 September 2023 under "*Achmea Bank N.V. - Executive and Supervisory Boards*", H.W. te Beest, and its mentioned principal activities outside the Issuer, will be replaced by J.H.G. Snijders with the following principal activities outside the Issuer:

"- Chairman of the Supervisory Board of ContextLogic Collections B.V.;

- Member of the Board Stichting Bedrijfstakpensioenfonds voor de Bouwnijverheid;

- Member of the Supervisory Board of Rabo Helmond Peel Noord; and

- Member of the Supervisory Board of Syntus Achmea Real Estate & Finance B.V."

4. On pages 12 and 13 of the Issuer's base prospectus dated 11 September 2023 under "*Risk Factors - Risks regarding the portfolio acquired from Staalbankiers*", the following wording shall replace the existing part in the sixth paragraph starting with: "*On 14 June 2022, the Issuer [...]*" up and including "*[...] CZFL's letter, no provision has been made.*":

"On 23 October 2023, Stichting Compensatie Zwitserse Frank Leningen ("**CZFL**") started legal proceedings against the Issuer at the District Court of The Hague by issuing a formal summons. The Issuer will defend itself against the claim and it has submitted a legal defence on 10 April 2024. At the date of this Base Prospectus, it is not clear when a final ruling will be issued by the District Court of the Hague. Given the Issuer's assessment of the claim as stated in the formal summons, no provision has been made."

5. On page 117 of the Issuer's base prospectus dated 11 September 2023 under "*Achmea Bank N.V. - Legal proceedings*", the following new paragraphs shall replace the existing second paragraph:

"In October 2023, Achmea Bank received a summons for a class-action lawsuit from CZFL. This summons relates to mortgage loans denominated in CHF, originated by Staalbankiers (which loans have been transferred to Achmea Bank) to several of its private banking clients. In the summons for the class action CZFL, acting as claim foundation, holds Achmea Bank liable for any loss these clients with mortgage loans denominated in CHF, have suffered or may suffer resulting from (unforeseen) CHF/EUR exchange rate developments.

Achmea Bank will defend itself against the claim. In earlier proceedings against Staalbankiers and Achmea Bank, initiated by individual clients, courts ruled in favour of Achmea Bank. Achmea Bank will defend itself against the claim and it has submitted a legal defence on 10 April 2024. At the date of this Base Prospectus, it is not clear when a final ruling will be issued by the District Court of the Hague. Given Achmea Bank's assessment of the claim as stated in the formal summons, no provision has been made (also see the risk factor "*Risks regarding the portfolio acquired from Staalbankiers*")."
