

Press Release

Achmea Bank announces a consent solicitation

Tilburg, 22 May 2023 – Today Achmea Bank has given a notice of meeting for the purpose of soliciting a consent for the transfer of the three covered bonds under its EUR 5 billion conditional pass-through covered bond programme (CPT CB Programme) to its EUR 5 billion soft bullet covered bond programme (SB CB Programme).

Proposed amendments

The proposed amendments will, after implementation, result in replacing the guarantor of the CPT CB Programme with the guarantor of the SB CB Programme and alignment of the final terms and the conditions of the CPT covered bonds with those of the SB CB Programme. The purpose of the consent solicitation is that all (and not part of) outstanding series under the CPT CB Programme will be consolidated, after implementation of the proposed amendments, into the SB CB Programme. Furthermore, the conditional pass-through covered bonds will become ‘soft bullet’ covered bonds and it is proposed that all or part of the assets from the CPT CB Programme will be transferred to the SB CB Programme. Achmea Bank has prepared a consent solicitation memorandum which contains the full terms and conditions of this consent solicitation and which is available to covered bond holders on the website of Kroll Issuers Services: <https://deals.is.kroll.com/achmea>

Rationale

Achmea Bank has set up its EUR 5 billion SB CB Programme in June 2021 in addition to its existing EUR 5 billion CPT CB Programme, which was established in 2017. Achmea Bank wishes to reduce its operational burden and the operating costs of simultaneously maintaining two separate covered bond programmes, whilst only the SB CB Programme will be used for future issuances. If the consent solicitation is successful, Achmea Bank plans to subsequently terminate the CPT CB Programme.

For more information:

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About Achmea Bank

Achmea Bank is part of Achmea and provides mortgages and savings products and investment services to the retail market in the Netherlands via the Centraal Beheer and Woonfonds labels. Achmea Bank is licensed to provide financial services under the Financial Supervision Act (Wft). Achmea Bank has a mortgage portfolio of approximately €12 billion and manages savings of approximately €8 billion. Achmea Bank is located in Tilburg. www.achmeabank.com