



CONFIDENTIAL

TERMS AND CONDITIONS ACHMEA BANK EUR 7-YEAR SOFT BULLET COVERED BOND

Issuer:	Achmea Bank N.V. ("Achmea Bank")
Issuer Ratings:	A-/A, Stable Outlook/Stable Outlook (S&P/Fitch)
Issuer LEI :	724500AH42V5X8BCPE49
Guarantor:	Achmea SB Covered Bond Company B.V.
Issue Ratings:	Expected AAA (S&P)
Status:	Dutch Legislative Covered Bond, European Covered Bond (Premium)
Currency:	Euro ("EUR")
Notional Amount:	EUR 500,000,000
Pricing Date:	25 January 2023
Settlement Date:	31 January 2023 (T+4)
Maturity Date:	31 January 2030
Extended Due for Payment Date:	31 January 2031
Govt Benchmark:	DBR 2.1% 11/15/29 (SPOT : 99.99)
Re-offer Spread vs Benchmark:	+93.7 bps
Re-offer Spread vs. Mid-Swap:	+29 bps
Re-offer Yield:	3.038% per annum
Issue/Re-offer Price:	99.764%
Coupon:	3.000% per annum payable annually in arrear
Coupon for Extended Period:	1 month EURIBOR plus 0.29% per annum payable monthly in arrear (Screen Rate Determination)
Day Count Fraction:	Actual / Actual (ICMA)
Day Count Fraction for Extended Period:	Actual / 360
Business Day Convention:	Following, Unadjusted basis
Business Day Convention for Extended Period:	Modified Following, adjusted
Business Days:	TARGET2, Amsterdam, London
Coupon Payment Dates:	(a) 31 January in each year, up to and including the Maturity Date

	(b) The 31st day of each month in the Extended Period, up to and including the Extended Due for Payment Date
Put-/Call Feature:	None
Redemption:	100%
Denominations:	EUR 100,000 (+ EUR 100,000)
Listing:	Euronext Amsterdam
Clearing:	Euroclear/Clearstream, Luxembourg
Governing Law:	Dutch
Form of Note:	New Global Note in bearer form
ISIN:	XS2582112947
Common Code:	2582112947
Joint Bookrunners and Joint-Lead Managers:	ABN AMRO Bank N.V., Deutsche Bank, DZ BANK AG, MUFG Securities (Europe) N.V., Rabobank, UniCredit Bank AG
Co-lead Manager:	Norddeutsche Landesbank -Girozentrale-
Documentation:	Final Terms issued off Achmea Bank N.V.'s EUR 5,000,000,000 Covered Bond Programme dated 29 November 2022 (the "Base Prospectus"), as supplemented, guaranteed as to payments of interest and principal by Achmea SB Covered Bond Company B.V.
Target Market:	Manufacturer target market (MiFID II/UK MiFIR product governance) is eligible counterparties and professional clients (all distribution channels)
Selling Restrictions:	There are selling restrictions in relation to the United States, the European Economic Area (including Italy, Belgium, France and the Netherlands), the United Kingdom and Japan. See Section Subscription and Sale of the Base Prospectus
US Selling Restrictions:	RegS / TEFRA D
Prohibition of Sales to Retail Investors:	Applicable. No EU or UK PRIIPs KID as not available to retail in the EEA or the UK

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