

ACHMEA BANK REPORTS AN OPERATING PROFIT BEFORE TAXES OF EUR 40 MILLION

Tilburg, 15 August 2025

- Operating profit before taxes of EUR 40 million for the first half of 2025.
- On balance mortgage portfolio grew to EUR 18.7 billion (+8%).
- The capital position remains strong with a Total Capital ratio of 22.1% as of 30 June, 2025.

The operating profit before taxes amounts to EUR 40 million in the first half of 2025 (H1 2024: EUR 55 million). The operating profit decreased through a lower interest result (EUR 11 million), a lower fair value result (EUR 10 million), higher operating expenses (EUR 20 million) and was partly offset by higher fees and commission income (EUR 24 million).

Although there was further growth of the mortgage portfolio, the interest result tightened to EUR 106 million (H1 2024: EUR 117 million) due to a decreasing interest margin. The most important driver behind this, is the rapidly lowered ECB interest rate. The on-balance mortgage portfolio grew strong to EUR 18.7 billion (year-end 2024: EUR 17.4 billion). This strong growth was achieved through the origination of Centraal Beheer mortgages (EUR 1.0 billion), mandates for external mortgage platforms (EUR 0.7 billion) and the acquisition of a mortgage portfolio (EUR 0.6 billion). The retail savings portfolio remains stable at EUR 10.2 billion (year-end 2024: EUR 10.1 billion). The growth of our mortgage portfolio increased the customer base of Centraal Beheer, thereby supporting and strengthening the growth ambitions of Achmea Bank and Centraal Beheer.

The negative fair value result of EUR 8 million in the first half of 2025 (H1 2024: EUR +2 million) is an accounting result related to derivatives for hedging interest rate risk. This accounting result is compensated in other reporting periods, generally reflecting a pull to par as the derivatives approach maturity.

The number of defaults on the mortgage portfolio remained low, in line with its inherently low credit risk profile, resulting in a limited release of the loan loss provision.

With the acquisition of Syntrus Achmea Hypotheekdiensten B.V. (as per October 2024), Achmea Bank services a growing mortgage portfolio of EUR 34 billion resulting in an increase in fees and commission income, alongside higher operating expenses. The total related contribution to the operating result before taxes is EUR 3 million. The efficiency ratio for Achmea Bank is 64.1% (2024: 59.7%) in the first half of 2025 and is higher as a result of the lower interest result and the acquisition of the servicing mortgage activities.

The capital position improved with a Total Capital ratio of 22.1% (year-end 2024: 19.1%). The relative high increase in the capital ratio is a result of the implementation of the Capital Requirements Regulation III. This improvement is mainly due to the change in risk weights for mortgages. Under CRR-III, for loans up to 55% of the loan-to-value (LTV), the risk weights are 15 percentage points lower than under CRR-II. Due to a mortgage portfolio with a relatively low LTV, the Bank benefits significantly from these changes, resulting in a positive impact on our capital position.

Achmea Bank retained its sound liquidity position with liquidity ratios well above internal and external limits. Achmea Bank has a diversified funding mix, comprising retail funding as well as unsecured and secured wholesale funding with different maturity profiles. In the first half of 2025 Achmea Bank issued two tranches of EUR 0.5 billion under its EUR 10 billion Soft Bullet Covered Bond Program and issued EUR 0.5 billion in Senior Preferred Green Bonds under its EUR 10 billion Debt Issuance Program.

S&P confirmed the Issuer Credit Rating Outlook of A-/stable per 13 June 2025, and Fitch confirmed the issuer Default Rating of A/Stable per 20 March 2025.

Achmea Bank is proud to be part of Achmea's Retirement Services strategy, which aims to make the whole of the Netherlands financially fit and self-reliant by allowing customers to generate income for today and tomorrow. This strategy is aligned with Achmea's purpose of "Sustainable Living Together".

Tilburg, 15 August 2025

The Managing Board

P.J. Hurman

W.S. Cornelissen

S.J.A. Kuiper

KEY FIGURES

FOR THE PERIOD ENDED 30 JUNE

IN MILLIONS OF EUROS

| | 2025 | 2024 |
|--|----------------|--------------------|
| Interest Income | 326 | 336 |
| Interest expense | 220 | 219 |
| Interest margin | 106 | 117 |
| Changes in fair value of financial instruments | -8 | 2 |
| Interest margin and changes in fair value of financial instruments | 98 | 119 |
| Other income | 1 | - |
| Fees and commission income and expense | 24 | - |
| Operating income | 123 | 119 |
| Impairment of financial instruments and other assets | -1 | - |
| Operating expenses | 84 | 64 |
| Total expenses | 83 | 64 |
| Operating profit before taxes | 40 | 55 |
| Income tax expense | 10 | 14 |
| Net profit | 30 | 41 |
| Ratios | 30 June | 31 December |
| | 2025 | 2024 |
| Efficiency ratio (operating expenses/interest margin, fees and other income) | 64.1% | 59.7% |
| Common Equity Tier 1 Capital Ratio | 19.2% | 16.6% |
| Total Capital Ratio | 22.1% | 19.1% |
| Leverage ratio | 4.0% | 4.3% |
| Net Stable Funding Ratio | 129% | 129% |
| Liquidity Coverage Ratio | 214% | 191% |

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

IN THOUSANDS OF EUROS

| | 30 June 2025 | 31 December 2024 |
|---|-------------------|-------------------|
| Assets | | |
| Cash and balances with Central Banks | 1,221,473 | 1,191,104 |
| Loans and advances to banks | 481,080 | 583,468 |
| Derivative assets held for risk management | 306,683 | 327,471 |
| Loans and advances to public sector | 548 | 560 |
| Loans and advances to customers | 18,371,979 | 17,142,305 |
| Current tax assets | 12,726 | 9,377 |
| Prepayments and other receivables | 242,449 | 288,298 |
| Deferred tax assets | 917 | 1,269 |
| Total assets | 20,637,854 | 19,543,852 |
| Liabilities | | |
| Deposits from banks | 71,524 | 387,294 |
| Derivative liabilities held for risk management | 375,823 | 416,257 |
| Funds entrusted | 10,879,553 | 10,869,302 |
| Accruals and other liabilities | 81,253 | 91,344 |
| Debt securities issued | 8,363,334 | 6,907,805 |
| Provisions | 19 | 19 |
| Total Liabilities | 19,771,506 | 18,672,021 |
| Share Capital | 18,152 | 18,152 |
| Share premium | 505,609 | 505,609 |
| Other reserves | 313,170 | 279,930 |
| Net profit for the period | 29,417 | 68,140 |
| Total Equity | 866,348 | 871,831 |
| Total Equity and liabilities | 20,637,854 | 19,543,852 |

The financial statements of Achmea Bank N.V. have been prepared in accordance with International Financial Reporting Standards (IFRS) as endorsed for use in the European Union. All figures in this document are unaudited.

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About Achmea

Achmea is the parent company of strong insurance brands such as Centraal Beheer, Interpolis and Zilveren Kruis. Together they form the largest insurance group in the Netherlands. Achmea has a cooperative background and balances the interests of customers, partners, employees and shareholders. Achmea is active in five countries in addition to the Netherlands. There is more information on www.achmea.nl

About Achmea Bank

Achmea Bank N.V., part of Achmea, offers mortgages, savings products and investment services to retail customers in the Netherlands in close collaboration with Centraal Beheer and Achmea Investment Management. In addition, the bank invests in mortgages provided by third parties. Achmea Bank contributes to Achmea's strategy for Retirement Services by enabling customers to generate income for today and tomorrow, and to live and work carefree. Achmea Bank holds a banking license and is authorized to provide financial services under the Financial Supervision Act (Wft).

Achmea Bank has about EUR 19 billion of mortgages on its balance sheet and approximately EUR 10 billion in savings. Subsidiary Syntrus Achmea Hypotheekdiensten B.V. manages the operational activities for the mortgage portfolios of the brands Centraal Beheer, Attens Hypotheken, Syntrus Achmea Hypotheken and Tellius. Together, they represent an outstanding mortgage volume of about EUR 34 billion. Achmea Bank is based in Tilburg and also has an office in Amsterdam. www.achmeabank.com

This statement is published by Achmea Bank N.V. and contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

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