achmea
Bank

Achmea Bank reports an operating profit before taxes of EUR 47 million

Tilburg, 14 August 2026

- Operating profit before taxes increased to EUR 47 million (+19%)
- On balance mortgage portfolio grew to EUR 20 billion (+3%)
- Retail savings portfolio increased to EUR 11 billion (+10%)
- Achmea Bank's capital ratio remained robust at 21.2% (year-end 2025: 20.7%). Following approval from the regulator, Achmea Bank started using the A-IRB model in capital calculations as of the first half of 2026

The operating profit before taxes increased to EUR 47 million for the first six months of 2026 (H1 2025: EUR 40 million). The increase is driven by a lower cost level (EUR +2m) and a better fair value result (EUR +5m).

The lower cost level is a result of lower operational and regulatory costs. The efficiency ratio for Achmea Bank improved to 62.5% in H1 2026 (year end 2025: 65.8%).

The fair value result of EUR -3 million in H1 2026 (H1 2025: EUR -8 million) is an accounting result related to derivatives for hedging the exposure to interest rate risk. This result is generally offset in other reporting periods, reflecting a pull to par as the derivatives approach maturity.

The on-balance mortgage portfolio grew to EUR 20 billion (year-end 2025: EUR 19 billion). The growth was realised through the origination of Centraal Beheer mortgages, mandates for the external mortgage platforms and the acquisition of a portfolio. As a result of a successful retail term deposit campaign, the retail savings portfolio increased to EUR 11 billion (year-end 2025: EUR 10 billion). Interest result increased slightly to EUR 107 million (H1 2025: EUR 106 million).

Achmea Bank services a growing mortgage portfolio (assets under management) of EUR 34 billion (year end 2025: EUR 33 billion) resulting in a net fee income of EUR 24 million (H1 2025: EUR 24 million).

The growth of the mortgage and retail savings portfolio of Achmea Bank and the service book for external clients increased the customer base on the Centraal Beheer platform to 638,000 (year-end 2025: 622,000), thereby demonstrating the joint growth of Achmea Bank and Centraal Beheer.

The number of defaults in the mortgage portfolio remained very low, in line with its inherently low credit risk profile.

Achmea Bank's capital ratio remained robust at 21.2% (year-end 2025: 20.7%). During the first half of 2026, Achmea Bank received DNB approval to use the A-IRB model for regulatory capital calculations, supporting a further strengthening of its capital position. This positive effect was partly offset by continued growth of the mortgage portfolio, a strong pipeline of mortgage applications, the impact of more stringent regulatory requirements and the capital distribution.

In 2026 Achmea Bank distributed dividend and capital of EUR 79.2 million to its shareholder Achmea B.V., consisting of net distributable profit 2025 and released reserves.

On 30 June 2026, Achmea Bank has issued EUR 500 million in Covered Bonds under its EUR 10 billion Soft Bullet Covered Bond Program.

S&P confirmed Achmea Bank’s Issuer Credit Rating Outlook per 13 July 2026 of A-/stable, and Fitch confirmed its issuer Default Rating of A/Stable per 10 July 2026.

Achmea Bank is part of Achmea's Retirement Services strategy, which aims to enhance the financial health and self-reliance of every individual across the Netherlands, by allowing customers to generate income for today and tomorrow through our Centraal Beheer financial services platform. This strategy is aligned with Achmea's purpose of "Sustainable Living Together”.

Consolidated statement of financial position

In thousands of Euros

As at	30 June 2026	31 December 2025
Assets		
Cash and balances with Central Banks	899,312	1,114,897
Loans and advances to banks	468,130	477,134
Derivative assets held for risk management	266,803	293,636
Loans and advances to customers	19,084,913	18,555,396
Interest-bearing securities	153,456	
Financial investments	91	
Current tax assets	-	
Prepayments and other receivables	272,452	217,886
Deferred tax assets	422	630
Total Assets	**21,145,579**	**20,659,579**
Liabilities		
Deposits from banks	39,424	71,360
Derivative liabilities held for risk management	306,832	296,338
Funds entrusted	11,367,631	10,665,770
Current tax liabilities	2,520	5,786
Accruals and other liabilities	77,590	75,848
Debt securities issued	8,575,618	8,726,019
Provisions	25	12
Total Liabilities	**20,369,640**	**19,841,133**
Share Capital	18,152	18,152
Share premium	505,609	505,609
Other reserves	217,307	294,685
Net profit for the period	34,871	
Total Equity	**775,939**	**818,446**
Total Equity and Liabilities	**21,145,579**	**20,659,579**

Condensed income statement

in millions of Euros

	HY 2026	HY 2025	CHANGE
Interest Income	307	326	-6%
Interest expense	200	220	-9%
Interest margin	**107**	**106**	**1%**
Changes in fair value of financial instruments	-3	-8	63%
Interest margin and changes in fair value of financial instruments	**104**	**98**	**6%**
Other income		1	-100%
Fees and commission income and expense	24	24	—%
Operating income	**128**	**123**	**4%**
Impairment of financial assets	-1	-1	—%
Operating expenses	82	84	-2%
Total expenses	**81**	**83**	**-2%**
Operating profit before income taxes	**47**	**40**	**18%**
Income tax expense	12	10	20%
Net profit	**35**	**30**	**17%**

Portfolios (In Billions Of Euros)	HY 2026	FY 2025
Mortgage portfolio	19.5	19.0
Savings portfolio	10.9	10.0
Assets under Management	33.7	33.4

Ratios	HY 2026	FY 2025
Efficiency ratio (operating expenses/interest margin, fees and other income)	62.5%	65.8%
Total Capital Ratio	21.2%	20.7%
Common Equity Tier 1 Capital Ratio	18.0%	17.8%
Leverage ratio	3.4%	3.6%
Net Stable Funding Ratio	130%	128%
Liquidity Coverage Ratio	144%	188%

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 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 € 20 billion of mortgages on its balance sheet and approximately € 11 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 € 34 billion. Achmea Bank is based in Tilburg and also has an office in Amsterdam.