

# ESG strategy

2025



# Table of Contents

<b>1. Introduction</b>	<b>3</b>
1.1 Background	3
1.2 Aim of this document	3
<b>2. Achmea group approach</b>	<b>4</b>
<b>3. Achmea Mortgages approach</b>	<b>6</b>
3.1 ESG Vision	6
3.2 ESG Mission	6
3.3 Implementation	7
3.4 Holistic ESG Strategy: alignment with all stakeholders	9
3.4.1 Key stakeholders overview	9
3.4.2 Defining strategic goals and KPIs	10
<b>4. Governance</b>	<b>14</b>
<b>5. Data and privacy</b>	<b>14</b>
<b>6. Monitoring and reporting</b>	<b>15</b>
<b>Colophon</b>	<b>16</b>
<b>Disclaimer</b>	<b>16</b>

# 1. Introduction

## 1.1 Background

The way we do business affects the world around us today and in the future. Our business activities and day-to-day working life should therefore integrate a consistent response to Environmental, Social, and Governance (hereafter: ESG or sustainability) issues and themes, as they cannot be separated from one another. At Achmea Mortgages, we believe that this integrated approach helps to create long-term value for customers, employees, the company, partners, and society itself. Achmea Mortgages fulfils different roles as a business in society: as a company (and thus employer) and as a (financial) services provider. These different roles result in ESG issues and themes appearing differently across our organization, depending on the role, the nature of the business, the relationship with relevant parties, and, if applicable, the geography or sector.

In light of this, Achmea Mortgages has been increasingly keen on stepping up its commitment to ESG. An authentic ESG strategy that is evident throughout a company's investment solutions, as well as its investment and (data-driven) reporting processes, needs to be easy to understand for existing institutional clients and attractive to prospects that value ESG

highly. Therefore, as asset managers, we must not only define our ESG strategy but also do so in a manner that aligns our activities and investment solutions with the needs that exist in the different roles we fulfil.

## 1.2 Aim of this document

This ESG strategy document outlines how Achmea Mortgages, as a Manager, approaches sustainability and how we deal with ESG themes and/or issues across our activities. It lays out the ESG principles we follow, establishes our strategic goals, and determines our stakeholders.

A separate ESG strategy is developed for each investment solution. These strategies are not included in this document.

## 2. Achmea group approach

Achmea stands for “Sustainable Living. Together”. In keeping with the cooperative identity, Achmea strives to create a society in which everyone can participate. This vision guides Achmea’s strategy, plans, and daily activities towards a sustainable and inclusive society

The ambition is to create sustainable value for customers, employees, company and society. Achmea is on a mission to solve major social issues together with its stakeholders. In doing so, the focus lies on four 4 domains:

- Bringing healthcare closer;
- Smart mobility;
- Care-free living & working and;
- Income for today and tomorrow.

To achieve this, Achmea’s approach is that it is committed to:

- Combat climate change and protect the environment, biodiversity & ecosystems. Achmea aims to be a net-zero emissions company and

intends to reach this in the following phases:

- Business operations (2030),
- Corporate investments (2040),
- Other investments (2050) and
- Underwriting practices (2050).
- Respect human rights by integrating high ethical and social standards regarding products, services, and as an employer.
- Adhere to applicable legal requirements, codes of conduct, and voluntary commitments in daily activities. This is realized through, e.g. robust governance structures and procedures for risk management and high-quality disclosures to avoid being involved in corruption, bribery, or other (financial) crimes.

In addition to relevant (inter)national legislation, Achmea supports overarching voluntary commitments and standards and uses them as guiding principles for its sustainability policies<sup>1</sup>. Although these initiatives are not formal legislation, Achmea is bound by their requirements. Achmea therefore treats these commitments in the same manner as it would with legislation.

1. Source: Achmea Group Sustainability Policy Framework PART 1, Version 1.0



One of these commitments is the United Nations' Sustainable Development Goals (SDGs) which represent the global societal agenda for governments, businesses, and investors. Consisting of 17 development objectives, underpinned by 169 specific targets, the SDGs primarily target the governments of the UN's 193 member states, while also encouraging businesses to contribute to these goals.

In the following sections, the foregoing approach is translated to the level of Achmea Mortgages.



## 3. Achmea Mortgages approach

### 3.1 ESG Vision

As a dedicated asset manager, Achmea Mortgages views it as a core mission to assist institutional clients in achieving stable financial returns while also promoting sustainability. We understand that our clients have an increasing need for mortgage portfolios with significant positive social and environmental impacts. Therefore, ESG plays a central role in our investment vision: investing with purpose forms the foundation, with attention to people, the environment, and society.

Achmea Mortgages is part of Achmea. As stated earlier in this document, Achmea's purpose is "Sustainable Living Together": an inclusive society where everyone participates and lives pleasantly and healthily together. Achmea Mortgages contributes to this by offering responsible, green mortgage products to Dutch consumers. We go further by providing practical assistance with sustainability, for example, through the Climate Store. In this way, we also meet the needs of our institutional clients.

### 3.2 ESG Mission

We observe that our institutional clients are increasingly confronted with societal issues. Additionally, they face growing regulatory requirements and obligations, such as increasing sustainability reporting standards. As an experienced investment partner, Achmea Mortgages is committed to optimally supporting clients in these areas and providing tailored solutions to meet their ESG needs. Our management of various mortgage labels, each with its own approach to ESG strategy, is advantageous for clients, who benefit from the diverse experiences of each label. At the same time, we maintain our overall ESG strategy as an asset manager. We aim to streamline operations for our institutional clients (investors), employees, partners, and regulators and collaborate closely with them, ultimately aiming to have a significant societal impact through mortgage investments.

## 3.3 Implementation

### Investment solutions

Achmea Mortgages offers its institutional clients a diverse range of mortgage products. The implementation of the ESG strategy varies depending on the type of product a client selects.

The 'PVF Particuliere Hypothekenfonds' (PHF) issues mortgages under the 'Syntrus Achmea' label and follows the strategy described in this document. However, participants in the fund can collectively influence the adopted (ESG) strategy through the Participants' Meeting. As the fund manager, we will present ESG-related proposals in a portfolio plan to the participants for approval. These proposals are always developed after extensive consultation with clients. The fund maintains a high degree of independence, as the 'Syntrus Achmea' label exclusively belongs to the Fund.

Additionally, institutional clients can turn to us for separate accounts. We offer clients access to the Achmea Mortgages Investment Platform (AMIP), where they can build their own bespoke mortgage portfolios. As the Platform Manager, we guide clients in building their specific portfolios and reporting on them. Mortgages are issued under the label 'Centraal Beheer Leef'. Participation on the platform can be through an SPV, a Fund for Joint Account, or directly on clients' own balance sheets.

ESG-related proposals are developed in consultation with our clients and, if necessary, are presented by the Platform Manager through the 'Investors Meeting'. The accepted proposals then apply to all mandates on the platform. The Achmea Dutch Mortgage Fund (ADMF) is a Fund for Joint Account and is one of the investors on the AMIP platform. As a manager, we represent ADMF in the Investors Meeting. ADMF offers two sub-funds: non-NHG and NHG/Low-LtV.

Finally, there is also the option for an individual mandate with a custom label. An example of this is the "Attens" label introduced in 2015. In this case, we collaborate with the institutional client to define the mandate-specific application of the ESG strategy.

### Sustainable Development Goals

The United Nations' Sustainable Development Goals (SDGs) represent the global societal agenda for governments, businesses, and investors. Consisting of 17 development objectives, underpinned by 169 specific targets, the SDGs primarily target the governments of the UN's 193 member states, while also encouraging businesses to contribute to these goals. Many of our institutional clients support one or more SDGs, and we strive to align with these goals where possible within our organization, investment products, and employees.

## ESG themes

In the coming years, we aim to contribute to the following themes, which are closely linked to the SDGs:

- We finance the energy transition, for example, with green loans, thereby assisting our consumers in making their homes more sustainable. In doing so, we contribute to a resilient living environment, also for future generations.
- We consider it part of our responsibility to contribute to information provision and education aimed at improving the financial literacy, opportunities for sustainability, and access to climate adaptation measures among our consumers. We believe this contributes to societal equality of opportunity.
- For our mortgage portfolios and our own operations, we aim to contribute to minimizing greenhouse gas emissions as much as possible and encourage consumers to reduce their emissions. We achieve this with innovation like the Climate Store but also by actively supporting consumers in making their homes more sustainable.

These themes align with SDG10: Reduced Inequality, SDG 11: Sustainable Cities and Communities, and SDG 13: Climate Action. The value that Achmea Mortgages creates contributes to these 3 goals. These are different from

the SDGs at group level however, as discussed in paragraph 2.2 individual entities such as Achmea Mortgages are allowed to focus on other or additional SDGs.

## CONTRIBUTION TO SDGS



### Reduced inequalities

- Break taboo on financial problems
- Offer guest lectures on finance

### Sustainable cities & communities

- Making homes sustainable

### Climate action

- Climate neutral business operations
- Reduction of CO<sub>2</sub> footprint
- Inform, incentivize and activate clients



## 3.4 Holistic ESG Strategy: alignment with all stakeholders

### 3.4.1 Key stakeholders overview

Achmea Mortgages strives for sustainable development for all stakeholders: our investors, employees, consumers, and partners. This goes beyond offering financial investment services. We want to have a positive impact on society. That is why, when we set goals for our impact, we take into account all involved parties.

Focusing on our stakeholders, Achmea Mortgages pursues the following objectives with its ESG strategy:

- At Achmea Mortgages, the returns of our institutional clients are paramount, both socially and financially. Our clients can rely on our service-oriented and reliable approach. They are fully supported through our rigorous quality standards for internal operations, suppliers, and service providers. By proactively managing social and environmental impacts, we bring purpose to investing.
- We have a strong reputation to uphold as a sustainable mortgage provider. We provide consumers with insights and encourage “green” options to reduce their environmental impact. By actively supporting consumers through changes in their personal or financial situations, we prevent and reduce payment defaults. We hold ourselves and our intermediaries to high standards of care.
- We strive to work with partners that share the same norms and values as Achmea. Through the Achmea Sustainability Statement for suppliers and business partners we set out our approach to address ESG issues related to purchasing decisions and the supply chain. By signing Achmea’s purchase conditions, suppliers agree to the standards we have included on human rights, labour rights, environment, anti-bribery, and corruption. Achmea and its entities shall conduct due diligence when entering into a business agreement or performing a transaction with suppliers (including outsourcing).
- As an Investment Manager , we are constantly evaluating and developing our products, aimed at sustainability. We take responsibility for our own activities, working towards fully climate-neutral operations. We provide our employees with a dynamic, sustainable, and healthy workplace. Together, we strive for optimal customer satisfaction among both institutional clients and consumers.

	Institutional Investors	Consumers	Partners	Investment Manager
<b>Financing the Energy transition</b>	Offer Sustainable investment solutions	Inform and stimulate mortgagees to implement sustainability measures	Selection and management based on sustainability goals with partners	Develop a comprehensive range of mortgage products aimed at sustainability
<b>Information &amp; Education of consumers</b>	Cooperative base	Assist consumers with avoiding payment issues and offer solutions where necessary	Selection based on employment norms, human rights with (outsourcing-) partners	Stimulate employees to discuss issues regarding financial difficulties
<b>Achieving climate neutrality</b>	Climate neutral portfolio	Promote energy-efficient solutions and climate-friendly home improvements	Circular procurement policy	Climate neutral operations

### 3.4.2 Defining strategic goals and KPIs

Narrowing in on each strategic theme and taking into account our stakeholders' interest, we have established strategic objectives that we aim to navigate with tangible KPIs. Our philosophy treats KPIs as directional markers, recognizing that sometimes venturing into uncharted territory may lead to some KPIs not being fully realized in practice. We see KPIs not as an end goal in themselves, but as milestones on the way to achieving truly impactful objectives.

For each KPI, we set targets that reflect our ambitions and are achievable, provided that the right methods are adopted together with our investors. Targets may vary by investment solution, depending on the specific preferences and guidelines of the investors, and are laid down in the respective portfolio plans.

### Financing the energy transition

The sustainability of residential buildings plays a crucial role in the energy transition necessary to combat global warming. Our mission is to accelerate the energy transition by providing consumers with clear information and by lowering barriers through innovative products, such as our platform 'Duurzaam Woongemak'. By assisting clients in making their homes more sustainable, our ambition is to increase the share of green energy labels within the mortgage portfolio. At the same time, instead of excluding energy labels, we aim to finance and support homeowners with low energy labels in improving their homes' sustainability. This approach creates tangible impact, which is also well-received by our investors.

In summary:

- We develop products and services to achieve sustainability within our portfolios. An example of this is our innovative Climate Store.
- We activate and inform consumers about opportunities to make their homes more sustainable. For instance, we inform them about the option to use the energy savings budget and a green loan component when taking out a mortgage.
- We engage in a dialogue with our partners and suppliers about, among other things, sustainable developments, the sustainability of their own organization, and how they can contribute to our sustainability goals. We exchange new ideas and come up with solutions that we could not have developed individually.

	Institutional Investors	Consumers	Partners	Investment Manager
<b>Goal</b>	Offer Sustainable investment solutions	Inform and stimulate mortgagees to implement sustainability measures	Selection and management based on sustainability goals with partners	Develop a comprehensive range of mortgage products aimed at sustainability
<b>KPI</b>	Average energy label score (% of new mortgages with label ≥ A+)	Number of new customers with a green loan part, as a percentage of new inflow	Number of quotations that contain a paragraph with options for sustainability discussed and registered by the intermediary*	Implement a process to ensure all quotations include a detailed paragraph on sustainability options
<b>Level</b>	Portfolio	Portfolio	Achmea Mortgages	Portfolio

\* We would like to encourage advisors to include sustainability in their conversations.

In this regard, in order to track whether sustainability has been discussed, advisors must also check this off in the HDN system.

### Information and education of consumers

As an employer, we also take the interests of our employees into account in our sustainability policy. In this way, we give substance to good employment practices and broaden our impact on sustainability with our workforce.

That is why Achmea Mortgages aligns with the group in taking responsibility for safeguarding labor and human rights in our processes and chains. We have the ambition to improve financial fitness and self-reliance in the Netherlands with 'financial solutions for today and tomorrow'. In this way, we want to enable our employees and also Achmea colleagues to have the conversation about financial fitness in order to break the taboo on financial problems. We also work on this objective in sub-objectives with our various stakeholders. This essentially means that:

- We believe that for investors it is important that we make a positive contribution to the financial fitness and financial well-being of consumers in the Netherlands. If consumers do encounter payment problems, we apply an approach that focuses on preventing payment arrears or resolving them. That is why our colleagues at sister companies with whom Achmea Mortgages closely cooperates work every day to prevent consumers from getting into financial problems and help them find financial solutions. For example, we offer our clients a budget coach

to help them gain an overview of their finances or a job coach. This, in turn allows us to maintain healthy mortgage portfolios with low arrears.

- We encourage our employees to contribute to making personal finances a topic of discussion. In the coming years, we want to provide guest lectures for the 'Bank voor de Klas' initiative.
- Achmea has set up an online platform where supply and demand for social goals come together. On this platform, employees can start or commit to social projects. This also allows employees to work with our other partners who support our objectives, such as the Life and Finance Foundation.

Consumers	
<b>Goal</b>	Assist consumers with avoiding payment issues and offer solutions where necessary
<b>KPI</b>	Achieve an average score of 4 in monthly satisfaction survey calls with clients who completed the intensive special management process in the previous month.*
<b>Level</b>	Achmea Mortgages

\* We are in the process of automating the necessary data flow and reporting for this KPI. Until this is completed, the survey data will not be verified and reported on a best-effort basis.





### Achieving climate neutrality

Achmea Mortgages and Achmea Groep B.V. support the Dutch financial sector’s commitment to the Paris Climate Agreement. We pursue the environmental goals of this commitment by utilizing various instruments. This is done in close consultation with our institutional clients because the choice and specific implementation of each instrument often depend on the mandate and can impact financial returns. A fundamental principle is that we do not exclude energy labels. This approach results in specific activities:

- We provide transparency on the emissions of our mortgage portfolios, helping our institutional clients meet their reporting obligations.
- We inform consumers appropriately about climate change risks and relevant laws and regulations.

- We develop climate adaptation solutions in our mortgage services and advice for mortgage customers (such as green roofs to adapt to heat stress).

With regard to our own activities as a Manager, we are working towards climate-neutral business operations and workplace in 2030. We do this in collaboration with Achmea Groep B.V., focusing on reducing the energy consumption of Achmea offices and the transition to sustainable energy sources. We also encourage working from home to reduce commuting.

We also believe it is important that our partners share our sustainability objectives. That is why we weigh sustainability aspects in our outsourcing processes, as can be read in our sustainability statement. In addition, we expand our partnerships in the field of sustainability by participating in industry-wide initiatives that help us achieve our objectives faster and increase our impact.

	Investment Manager
<b>Goal</b>	Climate neutrality
<b>KPI</b>	Climate-neutral operations
<b>Level</b>	Achmea

## 4. Governance

We firmly believe that as a manager we have significant influence throughout the mortgage chain, from sales towards mortgage customers and intermediaries up to investors providing the necessary funding enabling us to grant mortgages. Achmea Mortgages ensures the future resilience of its institutional clients' mortgage portfolios while considering the interests of all stakeholders. We communicate transparently with both institutional clients and consumers. Additionally, we actively collaborate with chain partners and suppliers who support our sustainability ambitions.

We provide institutional clients with transparency regarding our own governance, carbon emissions, approach to, and contribution to the energy transition, including informative ESG reporting.

We are a sustainable organization. Therefore, we are committed to Achmea's sustainable employer policy, which ensures education, work-life balance, and diversity are well integrated.

The manner in which Achmea Mortgages fulfils the legal and societal requirements arising from new and existing legislation is outlined in our ESG policy.

## 5. Data and privacy

Achmea respects, and is committed to protecting client data. We have (IT-) security policies and measures in place to protect client data. Achmea has a Privacy Policy that describes how we process and protect customer data in compliance with applicable data protection laws. Achmea's public Privacy Statement can be found on the website. The data entrusted to us is handled carefully and transparently.

We shall use data in an ethically sound manner, so our clients can conduct their business safely and securely. To this end, Achmea has an Ethical Framework (Dutch) in which basic principles are laid down for the responsible use of artificial intelligence, chatbots, and other data-driven applications. The goal of the framework is to prevent us from discriminating against, excluding, and treating our customers unfairly.

## 6. Monitoring and reporting

Our mortgage funds report on a quarterly basis regarding their progress in sustainability, e.g. with our sustainability dashboards and the client applications for energy-saving measures implemented in our portfolios. For separate accounts, specific agreements on reporting can be made based on client preferences.

In 2025, we will also report on ESG performance at the manager level, providing transparency on generic ESG objectives and KPIs (Key Performance Indicators) on the basis of which we steer mortgage origination (e.g. with appropriate interest rate discounts), our existing clients (energy-efficiency measures during the servicing period), and our intermediary partners (e.g. how many clients also are advised on energy-efficient measures).



## Colophon

The Achmea Mortgages team welcomes feedback on all our publications. Please send any comments or suggestions to: [achmeamortgages@achmea.nl](mailto:achmeamortgages@achmea.nl).

This report has been published on: [www.achmeamortgages.nl](http://www.achmeamortgages.nl).

## Disclaimer

Achmea Mortgage Funds B.V. is a private company with limited liability, with its statutory seat and registered office in Amsterdam (Chamber of Commerce no. 88585670). Achmea Mortgage Funds is an investment manager specialised in solutions for individual and collective investments in mortgage loans.

Achmea Mortgage Funds is authorised by the Netherlands Authority for the Financial Markets pursuant to section 2:65 sub a of the Dutch Financial Supervision Act (Wet op het financieel toezicht, 'Wft') to manage alternative

investment funds for professional investors within the meaning of section 1:1 Wft.

The information in this document is solely intended for professional investors and is for orientation purposes only. It does not constitute a proposal or an offer to subscribe to an investment fund or to acquire or obtain financial instruments, individual investment advice or other financial services in any other way, nor is it intended to serve as the basis for any investment decision.

No guarantees or statements are given concerning the accuracy and completeness of the information. No rights can be derived of the information, recommendations and calculated values provided. The information contained in this document is indicative only, may be subject to change and may be changed without further notification. The value of investments may fluctuate. Results achieved in the past offer no guarantee for the future. All information contained in this document is owned by or licensed to Achmea Mortgage Funds and is protected by intellectual property rights.