achmea

PSI disclosure of progress Achmea for the year 2025

Achmea and the Principles for Sustainable Insurance (PSI)

Developed by the UN Environment Programme's Finance Initiative (UNEP FI) in collaboration with leading re/insurance companies, the Principles for Sustainable Insurance (PSI) provide a framework for the global insurance industry to address environmental, social, and governance (ESG) risks and opportunities. The PSI aims to enhance understanding, prevention, and management of these risks while ensuring quality risk protection.

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The 4 principles of the PSI are:

1. We will embed environmental, social and governance issues relevant to our insurance business in our decision-making.
2. We will work together with our clients and business partners to raise awareness, manage risk and develop solutions of environmental, social and governance issues.
3. We will work together with governments, regulators and other key stakeholders to promote widespread action across society on environmental, social and governance issues.
4. We will demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the principles.

The PSI encourages the insurance sector to contribute positively to sustainable development and tackle global challenges like climate change, biodiversity loss, and social inequality. Achmea is a founding member of the PSI and has been involved since 2013. Details of our progress in implementing the PSI's principles during 2025 can be found in the sections below. For further information, please refer to the Sustainability Statements in our Annual Report.

Principle 1: ESG Integration in decision-making

Achmea has integrated sustainability into its vision of "Sustainable Living Together," aiming for a society where everyone feels included. We want to create sustainable value for our customers, employees, company and society. Our ESG approach is guided by five overarching sustainability principles applicable across all Achmea functions and entities. These principles are based on Achmea's vision, values, strategy, existing policies and commitments.

Overarching Achmea Sustainability Principles

1. Support the transition
We want to support the transition to a carbon neutral, circular and social inclusive society through our business operations, financial services and investments. We help customers make sustainable choices and offer products and services that enable them to transition and adapt to a changing environment.

2. ESG integration
We want to make positive impact and minimise negative impacts related to our operations, investments and (financial) services. We practice the appropriate level of due diligence and integrate ESG in our decision making with a focus on making real world impact.

3. Engage, collaborate and advocate
We demonstrate exemplary behaviour and encourage our customers, partners and investees to do the same. We want to make positive impact through dialogue, collaboration and advocacy.

4. Exclude activities not aligned with our values
In our approach we aim to be as inclusive as possible. We prefer engagement above exclusion. However, we recognise that in some cases exclusion is the appropriate response to an ESG issue and will exercise this option when considered necessary and there are no other options.

5. Comply with (inter)national standards, codes and best practices
We adhere to applicable legal requirements, codes of conduct, and voluntary commitments in our daily activities. Where applicable and available we follow a science-based approach in responding to ESG issues and opportunities

Achmea aims to make sustainable solutions accessible to all, with a strong emphasis on climate and nature action. Through our insurance products and services, we help customers to be more resilient. We are committed to achieving net-zero operations by 2030, a net-zero corporate securities investment portfolio by 2040, and a net-zero insurance portfolio by 2050. This is outlined in our Climate and Nature Transition Plan which is published on our website.

We are dedicated to creating long-term value for all stakeholders, including customers, employees, business partners, and society. This commitment is embedded in Achmea's strategy, business plans, remuneration, governance, and leadership profile. In addition, we equip our employees with the knowledge and skills needed to support this ambition by offering a comprehensive range of sustainability training and learning opportunities.

We have also integrated ESG criteria in our Risk Management processes, Product Approval and Review Process Policy, Underwriting Policy and our Socially Responsible Investments policies. We invest in sustainable real estate, renewable energy infrastructure and support homeowners with sustainability loans. Achmea is also a signatory of the Principles for Responsible Investments (PRI) and the Principles for Responsible Banking (PRB).

Stakeholder interests regarding sustainability are considered in decision-making at all levels. The Executive Board and Supervisory Board have explicit sustainability responsibilities, and sustainability goals are part of their variable remuneration.
To ensure effective implementation of our sustainability approach, Achmea has established a Sustainability Committee that oversees the implementation of our sustainability ambitions. This Committee, led by a member of the Executive Board, includes directors from selected entities and reports quarterly to the Executive Board.

Key actions taken in 2025

- We updated the Group ESG Policy Framework with separate sections on Climate Change and Biodiversity. This framework outlines our overarching approach to sustainability and how we address ESG themes and issues across our activities. This policy also includes guidelines on responsible marketing, and awareness and training of employees on sustainability.
- We completed the strategic period 2021–2025 and launched our new strategy "Achmea Next Level" (2026–2030), reaffirming sustainability as an integral part of its business model and purpose of Sustainable Living. Together.
- We made further progress towards delivering our Climate & Nature Transition Plan. Key achievements included a reduction in operational emissions, expansion of financed emissions coverage across investment portfolios, and further integration of climate considerations into insurance decision-making. We developed an ESG Underwriting Policy that integrates ESG considerations into underwriting decisions, excludes selected activities from coverage, and requires ESG risk assessments for higher-risk applications. We also advanced engagement and target-setting activities to support the transition towards our net-zero ambitions.
- We strive to facilitate the transition to a sustainable economy through our underwriting practices. We continued to support our clients in advancing the transition to a low-carbon economy by providing insurance products for electric vehicles and renewable energy installations, including wind and solar facilities. Furthermore, we continue to offer services and sustainability loans to facilitate the enhancement of energy efficiency in clients' homes.

- We expanded our sustainable product and services offering by extending our green mortgage loan component to include climate adaptation measures, continuing interest rate discounts for energy-efficient homes and tailored energy-saving advice, and launching a digital tool that helps customers assess climate risks and improve their resilience to extreme weather.
- We believe that sustainable repair should be the norm in settling claims, which is why we support the Sustainable Repairs Manifesto in The Netherlands. Furthermore, we are enhancing the sustainability of the repair chain by establishing criteria for contracting repair companies and focusing on eco-friendly damage repairs. Over the past year, we increased the percentage of relevant home repair companies in our network that have achieved ISO 14001 certification to 98 %.

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Principle 2: Collaboration with clients and stakeholders

Achmea actively engages with stakeholders to address environmental and social challenges and contribute to a more resilient society. Through ongoing dialogue with employees, customers, shareholders, civil society organisations, regulators and policymakers, we inform our strategy and decision-making. We engage with customers, business partners and investees on material ESG topics, including decarbonisation, and seek input from independent experts where direct engagement is not feasible. We also collaborate with industry associations and public authorities to support a just and orderly transition. Across all engagements, we respect human rights and apply a non-retaliation approach to concerns and grievances.

Achmea implements its sustainability strategy through several key activities. We provide risk insights and risk transfer solutions that help customers address environmental and social challenges. We collaborate with insurers, investors and other stakeholders to share knowledge and drive collective action. We also conduct ESG assessments within our supply chain and engage suppliers on material ESG topics. In addition, we contribute to industry publications and initiatives to advance expertise on climate, sustainability and risk management, including through our participation in PCAF and the Forum for Insurance Transition to Net Zero (FIT).

Key actions taken in 2025

- Vereniging Achmea, Achmea's largest shareholder, represents the interests of all customers. Through its Members' Council and thematic working groups, it provides input on customer and societal issues that help shape Achmea's policies. In 2025, recommendations from thematic working groups on social sustainability, post-fire reconstruction and emergency assistance (Eurocross) moved into implementation, while new working groups were launched on mental resilience among young people, access to justice and health.
- When selecting suppliers, Achmea examines whether suppliers comply with the Achmea Code of Conduct for suppliers. Achmea also assesses vendors using EcoVadis. In 2025, the share of vendors with an EcoVadis score increased to 84%.
- We continued to engage with investees on sustainability issues. Given that knowledge and expertise play a key role in advancing investment-related sustainability activities, Achmea is a member of relevant organisations, partnerships, and initiatives, notably the Principles for Responsible Investment (PRI), the Platform for Living Wage Financials (PLWF), the Access to Nutrition Initiative, ShareAction's Healthy Markets Initiative, the Dutch Green Building Council (DGBC), Climate Action 100+, and Nature Action 100.
- We contributed to FIT guidance papers on Transition Planning for the insurance sector. We also engaged with SBTi on the development of a new standard for Financial Institutions and contributed to new PCAF standards for Project and Treaty insurance.

- Through our Dutch health insurance brand, Zilveren Kruis, we entered into a five-year strategic partnership with the Royal Dutch Football Association (KNVB) to strengthen the mental resilience of young people.
- We continued promoting socially responsible debt collection by signing the Social Debt Collection Framework Agreement with 28 organisations and joining the Foundation for a Financially Healthy Netherlands to support financial wellbeing and prevent problematic debt.
- Achmea Investment Management launched the Healthy People & Planet 2025 private equity impact fund for institutional investors, focusing on climate, biodiversity, nutrition and health.

Principle 3: Engaging with governments and stakeholders on ESG issues

As a risk carrier, Achmea has a strong interest in understanding and addressing environmental and social risks. Drawing on the expertise from our core business, we engage with stakeholders to identify emerging risks and opportunities, contribute to public dialogue, and share our knowledge and insights.

We focus on several key activities. In the Netherlands, we work with insurers, the financial sector and government bodies on public-private solutions to societal challenges, including climate adaptation and flood risk insurance. We contribute to the Climate Commitment of the Dutch Financial Sector and collaborate with stakeholders in the healthcare sector to advance the objectives of the Dutch Green Deal on Sustainable Healthcare. Across our international operating companies, we work with local stakeholders and initiatives to support sustainability priorities relevant to their markets.

Key actions taken in 2025

- We continued collaborating with governments, regulators, NGOs and industry organisations on key sustainability topics, including biodiversity, sustainable healthcare, climate action in the financial sector, and financial wellbeing and responsible debt collection.
- We contributed to the guidance papers developed by the Forum for Insurance Transition to Net Zero (FIT), supporting the development of climate transition plans for insurance companies.
- Achmea is committed to the International Responsible Business Conduct (IRBC/IMVO) agreement for the Dutch insurance sector. Based on the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, the agreement promotes responsible investment practices and helps prevent and mitigate adverse impacts on people and the environment. We support implementation through knowledge sharing, collective engagement and collaboration with other insurers. In 2025, we participated in working groups on biodiversity, healthy diets and weapons.
- The flood risk associated with primary flood defences is currently uninsurable in The Netherlands, leaving citizens without coverage for flooding from the sea, large inland waters, and major rivers. Through the Dutch Association of Insurers, we engage with the Dutch government on flood risk insurability. Although a public-private insurance solution for flooding from primary defences has not been pursued, the government acknowledges insurers' role in loss settlements under the Disaster Damage Compensation Act.
- As the largest health insurer in the Netherlands, Achmea is committed to making healthcare more sustainable. Through the Green Deal on Sustainable Healthcare, we work with healthcare providers and other stakeholders to reduce carbon emissions, promote circularity and limit the environmental impact of medications. In 2025, we integrated the Green Deal objectives into our healthcare procurement conditions.

Principle 4: Accountability and Transparency

Achmea's Integrated Annual Report is the primary vehicle for reporting progress on the implementation of the Group Sustainability Strategy. We also publish an annual Active Ownership Report, our voting records, and a Climate & Nature Transition Plan, and disclose our emissions through CDP. Furthermore, we engage regularly with ESG rating agencies, regulators, investors and other stakeholders, and publicly report on our performance in relevant ratings, benchmarks and disclosure frameworks. The PSI disclosure complements these reports.

Key actions taken in 2025

- We published our first sustainability report fully aligned with the CSRD/ESRS framework as integrated in the 2025 Annual Report. We updated our Double Materiality Assessment (DMA) in line with CSRD and ESRS requirements. We strengthened stakeholder involvement through a dedicated dialogue session. The assessment confirmed nine material sustainability topics, including climate change, biodiversity, value chain working conditions and business conduct.
- We published an updated Climate & Nature Transition Plan outlining our climate ambitions, targets, actions and progress. As a financial institution, our impact extends beyond our own operations to our investment, insurance and purchasing activities across the value chain. Through these activities, we support the transition to a low-carbon and climate-resilient economy. We remain on track to meet our interim 2030 targets for our operations, investments and insurance portfolios.
- Achmea has enhanced its scores across several benchmarks, including EcoVadis, MSCI, and Sustainalytics. In addition, CDP awarded Achmea an A- score for its climate-related disclosure and performance, reflecting our continued commitment to sustainability and transparency.

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