ACHMEA

FOUNDATION

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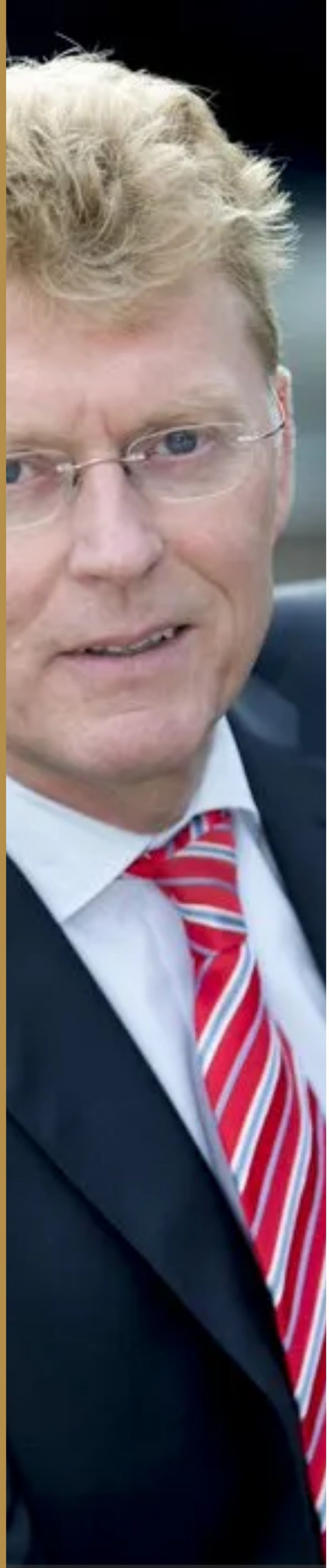

Willem van Duin
Chairman of the Achmea Foundation

Foreword
Chairman of the Achmea Foundation Board

Annual Report 2021

In this annual report, we look back at the year 2021. Of course, this cannot be done without also giving due consideration to the war in Ukraine. This is stirring up a great deal of emotions among colleagues. Particularly the desire to help in any way possible. The Stichting Achmea Foundation (hereinafter, “Achmea Foundation”), together with Achmea, has initiated various actions to receive refugees from Ukraine. A crowdfunding campaign was also held. The money is going to our colleagues at Union in Slovakia. Through their health insurance branch, they provide direct assistance with medicine and other supplies to hospitals in Ukraine. We were able to make good use of the Voor Elkaar platform for all the actions.

The COVID-19 pandemic once again dominated the year 2021. Many of the initiatives in Africa that we support through our Impact Fund are experiencing delays. Contacts with our partners are mostly online, which is problematic because conditions there are so different from those in the Netherlands, which is making assessing progress more complex. Fortunately, our partners usually have established local contacts and more and more can be done online.

This year, we have decided to invest in three new innovative projects. The support of the ambitious start-up Goal3 in particular is worth mentioning. The company develops data-driven, user-centred technologies that help health workers in Africa do their work more effectively and reach more patients.

The use of expertise from Achmea through our Expert Volunteer Assignments programme took place mainly online in 2021. This was due to travel restrictions to Africa due to COVID-19. The interest in these so-called remote assignments has grown among both our partners and Achmea employees. Giving online advice can also be valuable! But not everything is possible online. For example, very few social team outings could be organised through the Voor Elkaar platform. However, the foundation did facilitate three crowdfunding campaigns initiated by Achmea employees. For example, trainees from Achmea do walks to raise money for the Voedselbank (Food Bank). As the foundation, we were able to match all of the proceeds.

I would like to draw special attention to the ImpactPlus programme. The aim of this programme is to strengthen social entrepreneurship in the Netherlands. We have decided to organise the programme together with Achmea in 2022. We focus on entrepreneurs who are active in making healthy and sustainable living possible. This is a great way to strengthen our partnership with Achmea.

In September 2021, I took over the baton from Ernst Hirsch Ballin, who chaired our Board in an inspiring way for eight years. Ernst Hirsch Ballin has filled the chairmanship with great commitment. We are very grateful to him for that. In addition, our management team has been strengthened with Bianca Tetteroo, the chair of Achmea’s Executive Board. I myself have been actively involved in the direction of the Achmea Foundation as a Board member for several years. In my role as President, I would therefore like to continue to build on the foundations that have been laid.

Willem van Duin, Chairman of the Achmea Foundation Board

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De Achmea Foundation in brief

TThe Achmea Foundation was established in 2006 in the belief that people should be able to participate fully in society. We advocate for vulnerable people in the Netherlands and abroad. We support initiatives in the fields of agriculture, healthcare and financial services of an innovative character. This substantive focus is a reflection of its parent company Achmea: a financial services provider, the largest health insurer and an agricultural background.

Achmea was founded more than two hundred years ago out of solidarity, based on the realisation that you are stronger together than alone. For the Achmea Foundation, as well, this is still the guiding motive to this day. We believe in the power of togetherness. We work with partners and invest in the empowerment of people in vulnerable situations. As a foundation, we make an impact by connecting, working together and looking out for each other.

Together, we are building a healthy, safe and future-proof society. In this way, we contribute together to Sustainable Living. Together.

The year 2021 at a glance

The Achmea Foundation wants to achieve an inclusive society. The COVID-19 pandemic highlighted just how unequal access to healthcare, and especially access to medication, is in the world. And how important it is for everyone that this unequal access be reduced.

The Achmea Foundation is proud that Achmea actively supports the investment statement of the Access to Medicine Foundation, which calls on the pharmaceutical industry to do more for people in low- and middle-income countries and to increase the accessibility of vaccines developed in those countries. The Achmea Foundation previously invested in making Hepatitis C treatment accessible in Cameroon. In 2021, a PharmAccess initiative was selected that focuses on making good health information accessible in Nigeria and Tanzania. In this way, we are helping to reduce inequality of access.

Access to the economic market is also unevenly distributed. Eucord focuses on increasing that accessibility and food security for small farmers, including in Ethiopia. In 2021, the foundation supported an initiative aimed at improving the economic chain of pulses production.

This year, as in 2020, we approached partners ourselves to ask whether they have any innovative initiatives of their own or know of any that would fit in with the Achmea Foundation. We now also ask our partners to carry out a comprehensive stakeholder analysis when developing applications. Understanding this makes it easier to assess the feasibility of an initiative.

For the first time this year, independently of the Call for Proposals, we have contacted all the partners with which the foundation works or has worked with in the past to see if there is a need for Achmea's expertise. This active approach was highly appreciated and led to interesting advisory questions for Achmea employees.

In 2021, Achmea more clearly defined what the organisation stands for: Sustainable Living. Together, an inclusive society in which everyone participates and lives happily and healthily with and alongside each other. In a way that can guarantee its long-term continuation. This makes the Foundation's cooperation with the company Achmea even more focused and stronger – a clear ambition in our strategy plan 2021-2025. A nice practical effect of this is that we have focused the "Voor Elkaar" platform more on Achmea's "Sustainable Living. Together." In this way, we offer clear direction to Achmea employees on the type of voluntary work that is encouraged.

The cooperation between the foundation and Achmea that arose from the ImpactPlus programme is another good example. An existing growth programme of Centraal Beheer Achmea will be used for social entrepreneurship in the field of Sustainable and Healthy Living. In June 2022, a Dragon's Den panel will be organised in which a select group of social entrepreneurs will have the opportunity to pitch their businesses.

Projects and volunteer work

Project Take Care Africa 2

Country: Nigeria and Tanzania, followed by Kenya and Ghana in the coming years
Partners: PharmAccess
Status: Ongoing

Take Care Africa is the first pan-African online platform providing access to accurate and reliable health information. The platform is optimised for smartphones, taking into account screen size, processing power and data connection speed of entry-level smartphones that are widely used in Africa.

Content consists of news and information on preventive, remedial and curative health, as well as information on healthcare providers and healthcare insurance offers. The content is localised to respond to specific needs and problems in each market, similar to www.thuisarts.nl.

In Africa, smartphones are being used more and more widely. Through analyses of search terms searched via Google, it was found that many Africans search based on Health or Healthcare terms. The information they seek is often general and not geared towards specific local needs. There is doubt among Africans whether the sources they find are reliable. Take Care Africa aims to be the platform that provides accurate and reliable information on Health and Healthcare in Africa. The aim is to provide and disseminate accurate information so that people can become and remain healthy.

In order to realise this, Take Care Africa, in cooperation with partners (investors, local government, influencers, medical experts and medical organisations) wants to offer information on the basis of this expertise. The earnings model is based on the number of visitors to the website. It is therefore essential that the Take Care Africa platform be promoted to raise awareness. In addition, it is important that well-known organisations and governments provide a seal of approval and support this platform.

Project Kumbatia

Locatie: Sub-Saharan Africa with a focus on Kenya, Rwanda, Malawi and Ghana with South Africa as optional addition
Partners: GOAL 3
Status: Ongoing

GOAL 3 is a social enterprise with a vision of fair and accessible care for all. Their mission is to empower health workers where they are needed most. They want to achieve this through smart, data-driven and user-friendly technologies that help healthcare workers achieve more with less. Their first product is the IMPALA monitoring system for hospitalised children and newborns, which they developed together with leading opinion leaders and research institutes from Malawi, the United Kingdom and the Netherlands. This system helps health professionals make better risk assessments and prioritise patients. This enables health professionals to offer better treatment to patients at an early stage and to use scarce resources more effectively.

Within the project 'Kumbatia' (Swahili for Embrace) GOAL 3 focuses on the first steps towards commercialisation of the IMPALA monitoring system. This is an essential requirement for a sustainable and scalable impact. The ultimate goal of this project is to find and build a unity in the market. This market will enable them to take the next steps towards commercialisation on a large scale. They will use a two-fold approach to take the next steps in market exploration. The first step is an in-depth market survey in Kenya, Malawi, Ghana and Rwanda. These markets were selected based on desk research and interviews. This will lead to a better understanding of the market, market segmentation, understanding of the ecosystem and ultimately selection of the beachhead market with its business models. The second step is to establish a local branch, which is necessary for creating a local support organisation, handling logistics and imports, generating leads and finally sales and implementation. In this step, GOAL 3 embeds in the culture, local staff, talents and opportunities of the market. In the final step, they want to sell and implement their monitoring systems to their first customers.

Niek Verstoegde CEO GOAL 3: "At the end of this project, we aim to have 100 monitoring systems successfully running in 3-7 hospitals for a period of 6 months. In addition, we will have an in-depth analysis and plan for scaling up our business needed for future funding rounds and sustainable growth."

Project Promote the Use of Legume Supply in Ethiopia (PULSE)

Locatie: Ethiopië
Partner: EUCORD
Status: Ongoing

Agriculture is the backbone of the Ethiopian economy and crop production accounts for the largest share. The agricultural sector plays a central role in the life and livelihood of most Ethiopians. Approximately 12 million smallholder households account for an estimated 95 per cent of agricultural production and 85 per cent of all employment. High poverty rates are leading to deteriorating health and nutrition, with 32% of the population malnourished. Legumes are the second crop, after cereals, and are an important part of the Ethiopian meal. In addition to the local market, sales for export are important. Food security and legume production are a priority for the government. The average yield is low and the marketing chain is long and inadequately organised. In addition, small farmers are not yet sufficiently aware of the export market.

EUCORD's role is to train, advise, educate and help convince farmers to adopt better practices, and to encourage buyers to deal more directly with farmers' organisations. In addition, EUCORD is helping to gain support from other key stakeholders in the value chain, such as microfinance institutions (to provide input and output credit), the National Farm Bureau (Landbouwbureau) (to provide appropriate extension support to farmers), research institutions (in connection with new crop varieties) and other parties to contribute to the development of the legume value chain. EUCORD's target group consists of 10,000 small-scale farmers with a specific focus on women's and youth groups organised into cooperatives for both seed and sales marketing. The involvement of women and youth groups in agriculture lags far behind that of adult men in the production of staple crops. This while they constitute a higher percentage in the local community.

The leguminous crops value chain project aims to improve the food security and income of legume producers by improving their capacity to produce and sell to both domestic and international buyers. The proposed project targets both highlands and lowlands in the regional state of Oromia.

Project: Safe Water Tool (SWOT project)

Locatie: Refugee camps in Sudan, Tanzania and Rwanda
Partner: Doctors without Borders
Status: Successfully completed

In many places around the world, it is the most normal thing in the world: tap water that tastes like chlorine. Adding chlorine to water kills off pathogenic bacteria and viruses in the water. In refugee camps or in places where clean drinking water cannot be taken for granted, it helps prevent hepatitis and cholera outbreaks. It is a lifesaving chemical. But how do you determine how much chlorine should be added to the water for safe use? To deal with that, Jean-Francois Fesselet and Syed Imran Ali came up with a handy, self-learning web tool that could save the lives of thousands of people.

We need water to drink, to cook with and to wash ourselves. The impact of a lack of clean water is enormous. It directly affects people's hygiene, health and dignity. When there is a lack of clean water, dirty water from the surrounding area is used. A disease like cholera is transmitted through contaminated water and poor hygiene and poses a significant health risk. Cholera is treatable, but under the wrong circumstances the disease can claim many lives.

Using chlorine, MSF teams purify drinking water in refugee camps. This is essential to prevent the outbreak of diseases. With the help of the Achmea Foundation, these teams have now developed a web tool that calculates the required chlorine content for the water in a specific area. Water and sanitation specialist Jean Francois Fesselet was one of the developers: "The Safe Water Optimization Tool can play an important role in providing drinking water in places where it cannot be taken for granted. This can save the lives of thousands of people."

Refugee Talent Hub

Land: Nederland
Programme Platform Voor Ekaar

The "Refugee Mentoring Programme" was created through a collaboration between Achmea, HR Cultural Diversity & Inclusion, the platform Voor Ekaar (Achmea Foundation) and the Refugee Talent Hub (RTH). Read the moving story of Yalcin Tolk below.

Yalcin Tolk (32) fled Turkey with his family. He is now building a new life with his wife and two children in Ruurlo, Brabant, the Netherlands. But finding a job in an unfamiliar country is not easy. That is why he is happy that he got to know employee Madelon Engels through the "Refugee Mentoring Programme" that the platform Voor Ekaar started together with Achmea and the Refugee Talent Hub. They spoke to each other every week to help him find his way in the Dutch labour market.

You would not think it when you hear him speak Dutch, but Yalçin has only been in the Netherlands for three years. "I lived with my family for 16 months in five different asylum seekers' centres", says Yalçin. "We have now been living in Ruurlo for a year and a half. We immediately started learning Dutch. I also wanted to learn more about the labour market and the business community here. So I signed up for the mentoring programme and I am extremely happy with what it has brought me.

"Yalçin studied at the police academy in Turkey and then worked as an inspector for five years. After the failed coup in 2016, things started going wrong. "Hundreds of thousands of civil servants were dismissed in Turkey at the time due to possible links with the Gülen movement. My wife and I were also fired and then had to go to court. We both received a six-year prison sentence. Our country was no longer safe and we fled. That wasn't easy. We first had to go down the river to Greece. We stayed there for 2.5 months. From there, we travelled to Holland via Italy."

The first edition of the "Refugee Mentoring Programme" ran from March to September 2021. One of the greatest barriers to finding work for professionals with a refugee background is the lack of a network. The mentor programme helps them to expand their network and learn more about Dutch business to enable them to more easily find a job.

Madelon Engels (Transformational Leadership & Strategic Communications) read the call on achmeanet at the beginning of the year. "I immediately indicated that I was very interested in participating. I think it is important to get to know people with whom I do not normally come into contact. Getting to know Yalçin has really enriched my life."

The programme started with an online kick-off meeting. This was where the mentor and mentee met for the first time. The Refugee Talent Hub talked about the programme and its main goal: helping the mentee to find work. Madelon: "To achieve that goal, you can help with the creation of a CV or a motivation letter." "Or help with the language. The latter was not necessary for Yalçin, because he learned the highest language level, B2, in a relatively short time. I find that very impressive."

"Yalçin: "I worked as a volunteer for Humanitas and visited an old woman once a week who was very lonely during the Covid lockdown. In this way, I could be of value and practice my Dutch. With Madelon, I worked mainly on my CV and cover letter. For me, it is extremely important to get to know the Dutch labour market. We talked about that. But also about general things like taxes or cultural things." "We talked online every Monday for 6 months", says Madelon. "It is very important to get continuity in your appointments immediately. In the beginning, we often spoke for an hour, but later half an hour was also fine. We talked about his life, about writing a cover letter, but also about current events. I felt that he very much needed someone to be there regularly, a kind of beacon. That was very valuable for him."

Yalçin certainly agrees that the programme was valuable. "We applied for jobs together several times. Unfortunately, without success. But applying and waiting together for a response was very special and unforgettable.

"In October 2021, Yalçin received fantastic news: at last, a job! He was able to get a job at COA and now works at the asylum seekers' centre in Goes, the Netherlands. "We hadn't even applied for that job together", says Yalçin. "Of course we had prepared my CV, but I saw the vacancy and responded quickly. And it worked. That was a wonderful way to finish off the semester.

The future is smiling upon us now. Fortunately, we are doing very well. I try to have fun, to do my best and I want to contribute to COA. I now work as a temporary employee, but I hope to grow at COA.

Project Buddy to Buddy

Land: Nederland
Programme Platform Voor Ekaar

The volunteer story of Eric Roeten. Caught up in a busy family life, a busy job, the desire to play sports and see friends, volunteering is something I put off. But also something I would like to do. I grew up in a life of privilege in the Netherlands and have been lucky with the opportunities I have been given. That's not the case for everyone. I felt that I needed to put those advantages to good use. But how? I volunteer at my children's sports clubs and cannot have a time-consuming volunteer job. I was looking for something that I could integrate into my daily life and that would allow me to really make a difference right away. Buddy To Buddy was able to offer me this. This is a foundation that helps refugees come out of isolation. I have signed up. It really made my kids laugh! Did you really sign up? How do you think you can add that to your plate? But the nice thing is that you are paired with a 'new Dutchman' based on your interests. It is manageable for 4 months and you can schedule your time yourself. Afterwards, you can maintain the contact yourself.

I was paired with Azoz, a refugee from Yemen, who came to the Netherlands via Saudi Arabia and Hungary. He is 22 years old and came to Europe when he was 16. He already has a residence permit, but still lives in the asylum seekers' centre in Apeldoorn. He is ambitious, is learning Dutch, loves sports and wants to become a Java programmer. But also still very much searching. And that is precisely the crux of the matter! I can help him with that.

Refugees face very practical problems. Azoz is learning Dutch, but never speaks it! He is surrounded by people who speak Arabic or English and won't find himself having difficulty in a shop. He is therefore very happy just to be able to practise his Dutch with me and my family. He wants to pursue an HBO (higher professional education) or WO (academic higher education) degree programme in IT, but does not know how to go about it. We have had his diploma accredited and are now looking for the best degree programme to follow. He wants to follow a Dutch-language degree programme, so he must quickly learn to speak better Dutch. He can already read very well. These are some practical matters, but just think what it must be like to be stuck together with six other men in a room in an asylum seekers' centre for months, you have no privacy and don't really like the food either. What must that do to you?

I have experienced that I can make a big difference for Azoz with very small things that I can integrate into my daily life. Just by going for a walk with him, showing him the library, taking him to one of my children's sports matches or telling him something about our culture. He is always happy to do something, because otherwise he does not have much to do. He regularly eats meals with us, so he can practise Dutch. We play games and have nice conversations. He talks about Arab customs and we talk about Dutch ones. It is nice to see that my children are increasingly realising that not everyone has it as good as they do. Our cultures are different and we should not immediately condemn them. Just ask a question and show interest. You should have seen my daughter's face when he started eating rice with his hands. But the question of why he did it immediately led to a nice conversation about our habits. It is precisely these cultural differences that make it fun and educational for my family, as well. By opening ourselves up, we learn. And everyone is happy when afterwards an app arrives from Azoz saying that he felt like 'home' with his family for a while.

I think that in the Netherlands we do not realise enough that loneliness is a pressing problem among newcomers. It is by no means a matter of course that a Dutch front door will open for them and friendly contacts develop. Of course, there are agencies and social workers who do good work, but a person or family that make you feel at home can be of great importance! With just one hour a week, you can make a big difference.

Nibud training 'Help with your money matters'

Country: Netherlands
Programme Platform Voor Ekaar

In 2021, Marcel Kroon completed the 'Help with your money matters' training course together with 100 other colleagues. In January 2021, the last group of colleagues completed the closing webinar of the Nibud training course 'Help with your money matters'. This means that approximately 100 employees within the Retirement Services chain have the knowledge to help people in the area with (impending) financial problems. People such as our colleague Marcel Kroon.

Marcel works at Achmea Bank as Product Manager Savings. In this article, he shares his story about the training course. "I would like to broaden my knowledge and be able to help others. That is why I took part in the 'Help with your money matters' training course.

I was inspired to become a financial helpmate by a good friend. After completing the course, I will have the necessary knowledge to offer a helping hand to the people around me. The course is a great basis for me to understand a financial situation and help people close to me."

The evaluation showed that the course was given a rating of 8.3. The course gave participants enough knowledge and confidence to get started. The tools are clear, which makes it easier to start a conversation about finances.

Interview

“Making a bigger impact together”

Bianca Tetteroo

Chair of the Achmea Executive Board & Board Member of the Achmea Foundation

Bianca Tetteroo succeeded Willem van Duin as Chair of the Executive Board of Achmea in April 2021. She did not have to think long about the invitation to become a Board member of the Achmea Foundation. “It is very valuable to be so directly involved with the Achmea Foundation as the Chair of the Achmea Executive Board. Together we can make an even bigger impact.”

“Because we are so close to each other at Board level, we can also set things in motion quickly in acute situations”, says Bianca. “You saw this during the COVID-19 pandemic, but also last February when Russia invaded Ukraine. Within 24 hours, we had launched an action for emergency aid to Ukraine. Colleagues from Union, our subsidiary in Slovakia, wanted to collect money and supplies for hospitals. A few text messages and a couple of emails later, we were able to start crowdfunding through the Voor Elkaar platform. Hundreds of colleagues participated. The Achmea Foundation matched the amount in 2022. That raised €35,000 in no time.”

Strengthening each other even more

Smart cooperation and then decisively turning things into concrete action: that is what Bianca gets excited about. And she is convinced that Achmea and the Achmea Foundation can strengthen each other even more. “What helps is that, last year we sharpened our focus on what we stand for as Achmea. Based on our vision of ‘Sustainable Living. Together’, we strive for an inclusive society in which everyone participates and lives pleasantly and healthily with and alongside each other. In four domains, we will solve societal challenges. We bring health closer, lead the way in realising smart mobility, create the conditions for carefree living and working and ensure an income for today and tomorrow. That, of course, is very close to the goals and activities of the Foundation and offers many opportunities to make smart combinations.”

Doing less with more impact

And we are already doing that, Bianca says. For example, on the Voor Elkaar platform that brings together supply and demand for all kinds of social initiatives. “We have now agreed that, on the platform, we will focus more on social initiatives that fit in with Achmea’s four domains. Maybe we will do less, but with greater impact. And we have decided that all volunteer work by colleagues and social team outings will always run over this platform. This also enables us to measure our social impact much better and use it for our reporting.”

Value for company, colleagues, customers and society

“Perhaps an even better example is the further development of ImpactPlus, an existing programme of Achmea Foundation to help innovative social entrepreneurs make more social impact. This year, we are focussing specifically on entrepreneurs within Achmea’s important strategic theme ‘Healthy and Sustainable Living’. By means of a Dragon’s Den panel, we select talented entrepreneurs who we then help with Centraal Beheer’s Growth Accelerator programme. In this way, we make smart use of existing resources and less effort is required from colleagues. The Growth Accelerator programme is very popular among entrepreneurs and the quality is proven to be high. Isn’t that nice? Value for the company, colleagues, customers goes hand in hand with value for society. Because at the end of the day, it’s about coming up with some creative and innovative solutions that make the housing market more accessible and sustainable.”

Images that have an impact

Bianca also believes there is more to come from the Achmea Foundation’s Expert Volunteer Assignments programme. Achmea employees can carry out an assignment at a charitable organisation that supports the Achmea Foundation. With their expertise, they give existing initiatives a boost, and in turn the programme also offers them a unique opportunity for personal development.

“This should be publicised more within Achmea. And we are working on that. Colleagues who carry out an assignment are asked to actively communicate about it. This recently resulted in a wonderful vlog series by Timo van Voorden, CEO of Achmea Corporate Relations & Partnerships. During his sabbatical, Timo and his wife Sandra decided to go to Rwanda to evaluate an EUCORD irrigation project to improve farmers’ livelihoods. This type of a personal and passionate report helps to make other colleagues enthusiastic about an assignment. It also showed up close what a project like this means for local entrepreneurs. A green, fertile orchard in a country that is becoming increasingly dry due to climate change. Those images have an impact. Because you see the social impact that Achmea and the Foundation can make together. And what that means for people.”

Key facts

2021 at a glance | A collaboration of all Achmea Foundation programmes

Spending initiatives and loans* in 2021 **€ 1.245.685**

Expenditures per project

Donations: **€ 595.685** 49%

Loans: **€ 650.000** 51%

Achmea Foundation Impact Fund

In 2021 there were 23 ongoing initiatives, 8 of which were approved by the Board in 2020. These initiatives focused on the following three themes:

Agriculture 43%

Healthcare 43%

Finance 14%

** NB. committed loans*

Contribution to Sustainable Development Goals**

Share of portfolio contributing to specific SDGs

7 initiatives 22%

13 initiatives 42%

11 initiatives 36%

*** NB. projects can contribute to multiple SDGs*

Expert Volunteer Assignments

Learning projects: **28** Remote assignments

Achmea Voor Elkaar

x3 Achmea Foundation **doubles 3** crowdfunding campaigns among colleagues

462 colleagues contributed to activities on the platform

ImpactPlus (online)

8 social entrepreneurs participated in the ONLINE growth program

Contribution to Sustainable Development Goals**

Share of portfolio contributing to specific SDGs

7 initiatives
22%

13 initiatives
42%

11 initiatives
36%

*** NB. projects can contribute to multiple SDGs*

Strategy

Achmea Foundation

The Achmea Foundation contributes to Achmea´s strategy: working together towards a healthy, safe and future-proof society.

With the Achmea Foundation, we, like Achmea, want to contribute to a healthy, safe and future-proof society. We want to be recognised and acknowledged as a foundation that creates value for society. We give Achmea employees the opportunity to develop their talents and skills by participating in activities carried out by the foundation and its partners. In this way, the Achmea Foundation actively contributes to Achmea's strategy. Achmea employees also feel connected to the foundation.

Achmea Foundation Impact Fund

Achmea Foundation invests by means of donations, loans and/or making knowledge and expertise available in projects that build on the local population's own strength and empowerment. Here we want to reach a niche market by investing in innovative projects (venture capital) in the fields of agriculture, healthcare and finance, with an emphasis on sustainability and technology. Themes that also play an important role within Achmea as an organisation. When doing this, we focus mainly on Africa.

Expert Volunteer Assignments

Achmea Foundation also invests in initiatives by making knowledge and expertise available to social organisations. By sharing knowledge, we want to make a sustainable contribution to impactful initiatives. This enables organisations to achieve a greater or faster impact and creates opportunities for personal development of employees. These assignments can take place on all continents, but also at our partner organisations in the Netherlands.

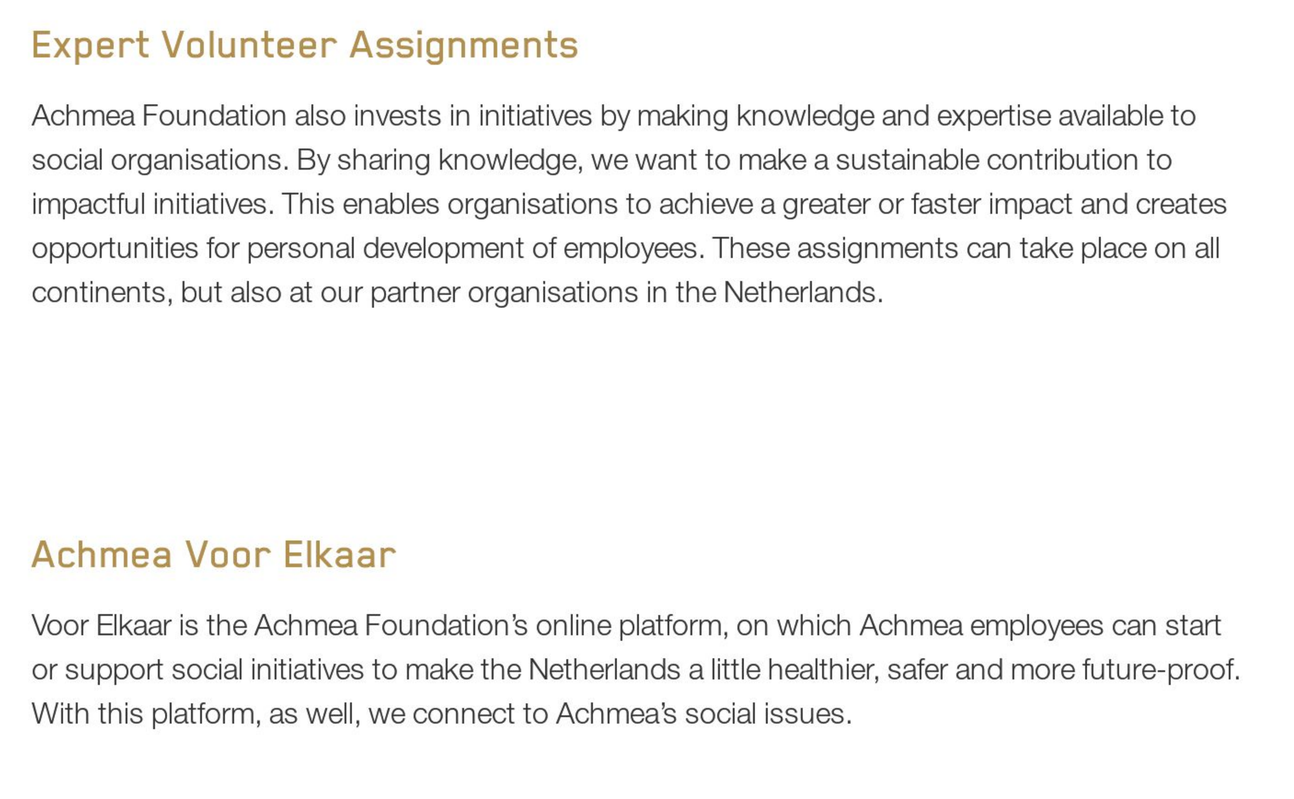
ImpactPlus Incubator

ImpactPlus is an initiative of the Achmea Foundation for social entrepreneurs. With an intensive growth programme, we help innovative scale-ups to professionalise their business and increase their social impact. With ImpactPlus we connect to the major social issues that Achmea wants to solve in the four domains: Bringing Healthcare Closer, Smart Mobility, Carefree Living & Working and Income for Today and Tomorrow.

Achmea Voor Elkaar

Voor Elkaar is the Achmea Foundation's online platform, on which Achmea employees can start or support social initiatives to make the Netherlands a little healthier, safer and more future-proof. With this platform, as well, we connect to Achmea's social issues.

The Achmea Foundation's main objective in the coming years will continue to be strengthening the socio-economic position of vulnerable people. Both in the Netherlands and abroad, with a focus on Africa.



In the years to come, we will continue to be in line with Achmea's goal of 'Sustainable Living. Together'. We do this in the following ways:

- The Achmea Foundation contributes to the Customer Perspective (we want to make a positive contribution to customer trust), Social Perspective (we want to create value for society), Employee Perspective (we help Achmea employees develop their talent and professionalism) and Partner Perspective (we seek cooperation with other foundations) of the Achmea strategy map. In the years ahead, the connection with society will be strengthened in particular by increasing the commitment of Achmea employees. For example, employee commitment is an important part of Achmea's TOP programme (Talent, Development, Performance).
- The Achmea Foundation contributes to the following Sustainable Development Goals (SDGs): No poverty (SDG 2), Fair work and economic growth (SDG 8). In the coming years the foundation will also contribute to Achmea's SDGs: Good health and well-being (SDG 3), Sustainable cities and communities (SDG 11) and Climate action (SDG 13). Within these SDGs, the Achmea Foundation places the emphasis on sustainability and technology.
- In the coming years, the Achmea Foundation wants to be more recognised and acknowledged as a foundation that creates value for society. We will disseminate the activities and results of the Achmea Foundation more widely. To achieve this, we will make greater use of social media and existing internal communication channels.
- We will also participate more actively in related networks, including The International Cooperative and Mutual Insurance Federation (ICMIF)*.*The International Cooperative and Mutual Insurance Federation (ICMIF) is the worldwide representative body of the cooperative and mutual insurance sector. It offers services and activities and delivers lasting value to its members. Achmea is affiliated with this network.
- The Achmea Foundation wants to intensify the connection with its parent company Achmea by, among other things, making greater use of the expertise of Achmea employees.
- The Achmea Foundation adheres to the cooperative philosophy: A cooperative based on solidarity and risk sharing. All members contribute to the success of the cooperative. By combining forces within a cooperative, socio-economic progress can be achieved for all members.

This is how the Achmea Foundation works

Objective of the Achmea Foundation: Sustainable impact on the socio-economic situation of the most vulnerable people in the Netherlands and in developing countries.

We will achieve this objective by focusing on four strategic goals of the foundation. These four strategic goals have been translated into four impactful programmes.

Achmea Foundation Impact Fund

The Achmea Foundation invests by means of donations, loans and/or the provision of knowledge and expertise in projects that build on the local population's own strength and empowerment. Here we want to reach a niche market by investing in innovative projects (venture capital) in the fields of agriculture, healthcare and finance. Themes that also play an important role within Achmea as an organisation. When doing this, we focus on the Sub-Saharan countries of Africa.

Expert Volunteer Assignments

The Achmea Foundation also invests in initiatives by making knowledge and expertise available to social organisations. By sharing knowledge, we want to make a sustainable contribution to impactful initiatives. This enables organisations to achieve a greater or faster impact and creates opportunities for personal development of employees.

These assignments can take place on all continents, but also at our partner organisations in the Netherlands. Due to COVID-19, we were again unfortunately unable to carry out any physical assignments in 2021. The Expert Volunteer Assignments took place remotely. Fortunately, we have been able to help many organisations and contribute to the development of Achmea employees.

ImpactPlus Incubator

ImpactPlus is an initiative of the Achmea Foundation for social entrepreneurs. With an intensive growth programme, we help innovative scale-ups to professionalise their business and increase their social impact.

Achmea Voor Elkaar

Achmea Voor Elkaar is the online platform where Achmea employees can start or support social initiatives to make the Netherlands a little healthier, safer or more future-proof.

Call for Proposals 2021 was conducted in an Agile manner

Due to the special situation created by COVID-19, the decision was made in 2021 to organise the Call for Proposals for initiatives in Africa differently. Organisations were proactively approached to explore whether they had any innovative projects that matched the Achmea Foundation's strategy. These are organisations with which the Achmea Foundation has had good experiences, but also new organisations. Following discussions with these organisations, the selection committee selected organisations/projects that could submit a proposal 2021. During these discussions with the organisations, the director and programme manager of the Achmea Foundation and one of the committee members were always present.

This new agile approach was evaluated by the Selection Committee and was considered positive.

In previous years, Achmea Foundation sometimes received 100 applications. This required a great deal of work from both the organisations submitting the applications and the Achmea Foundation. By approaching a number of organisations ourselves, this process has become much more efficient and effective. By talking to organisations that are permitted to submit a proposal in advance, a much better picture of the organisation and the project concerned is created. Under the leadership of the programme manager, staff from various departments were asked to read the proposals. This created a pluralistic view of the applications.

Stakeholder management was also added to the analysis. This provides a clearer picture of the impact of a project on the entire chain. The renewed process leads to greater depth and better quality of proposals. We will continue to apply this agile working method in 2022.

A word from Achmea employees

EVE Foundation

The EVE Foundation supports young people between the ages of 14 and 24 who have lost one or both parents.

Just imagine. One of your parents dies. Then you lose your close mate you could always ask your questions. Who had answers and helped you find your own direction in life. Every year, over six thousand minors lose one or both parents. Approximately 65,000 young people grow up without a father and about 38,000 young people without a mother. The loss of a parent should not happen, but it does happen, including within Achmea!

Nina lost her father

It all started very well. Heleen and Jan met at Achmea and worked happily together in the same team for 14 years. Just after she started working for Zilveren Kruis seven years ago, she received a worrying phone call from the hospital, asking if she could come straight away. Her husband had become unwell and was still unconscious. The seriousness of it all did not dawn on her and she told the caller that it would take her an hour to get there from Zwolle. “There were doctors and nurses in the ICU, but no one was doing anything. I saw Jan lying there hooked up to all kinds of equipment. I literally asked: ‘What exactly am I looking at?’ To answer that question, they took us to the family room... Jan died the following day from the effects of an aneurysm in his head.

For Heleen and her children, this was an immense loss and a very poignant experience. Daughter Nina can still remember the day her father died. She thinks about it every day. “I was 12 years old and in the 8th grade in primary school. It was a sunny April day and the weekend was about to begin. My primary school teacher asked if I could stay for a while after class. I had no idea what was going on and was even convinced that I was being punished. Until the bell finally rang at three o’clock, all I could do was try to think of things I might have done wrong. When my little brother and his teacher joined us, it soon became clear to me that this was not about punishment after all. We were told that Papa was in hospital. I don’t know how long we waited there, in the hospital, in that little room. It felt like an eternity, not knowing whether the doctor, who could walk in at any moment, was coming with good or bad news. Finally, that time came — the time when they delivered the bad news.

Mum wanted to tell me and my little brother herself. There we were, sitting on a large stone in front of the hospital. Papa would never wake up. And when I had said goodbye to him that morning before school, it had become a good-bye forever.” Heleen, who describes herself as perhaps a down-to-earth Frisian, says that she did not think support was necessary at the time. However, she would have liked to be in contact with other women who, like her (she was 38), had been widowed at a young age. She did not know anyone with the same experience. The same was also true for the children. She often felt like ‘that widow’. “Everyone knew our story, and although we are the main characters, we are not our story. We are so much more than that!”

Anne lost het father

Anne Buijsrogge is the eldest daughter of Marc Buijsrogge, who worked as a heart surgeon at Utrecht University Medical Centre. Anne also talks about it. “Over a year and a half ago, when I was 15, my father passed away at the age of 48. It came very unexpectedly. I found him lifeless on the sofa when I came home from school one Wednesday afternoon. One of the people you love most in the world is suddenly ripped from your life without notice. That terrible event is something I have carried with me all my life. It’s like a backpack full of bricks that I would rather take off. I feel like I have grown up so fast these past 18 months. Much faster than other people my age.

I am now much more selective in who I do and do not want to associate with than I was before. My inner circle has become much smaller, because I find it harder to connect with people my own age. Young people who have not experienced this do not know how to behave. This has made me feel lonely a lot.”

The EvE Foundation has been important for Anne to talk about her loss. When asked what EvE has done for her, Anne answers resolutely. “The loneliness I felt, because I felt different, was softened by EvE. That was because there were children my age there who had gone through the same thing as me. But everyone has their own way. No one judges each other, everyone listens and tries to learn from other people’s stories. If you cried it was okay, if you didn’t cry it was okay. The group really gave me wisdom. For example, I used to get very pissed off when someone would compare the grief over their dead cat to the grief over my father, until I learned from someone at EvE that you should not compare grief. That is an unwinnable battle, which is better avoided.”

William van Gerwen

And then you are diagnosed with ALS...

William van Gerwen says: “One of my best friends, Dragan Thijssens, was diagnosed with ALS last year. Dragan, 47, a former professional footballer for FC Eindhoven, is married to Renate and father of Julius (16), Roos (12) and Bibi (5). What started with some loss of strength in his right arm due to what was then thought to be a pinched nerve, resulted after tests in November 2020 in the terrible diagnosis of ALS – a progressive, incurable muscle disease.

The average life expectancy is 3 to 5 years, depending on various factors. Unfortunately, he had already had experience with muscular disease. When Dragan was 18 years old, he lost his brother to another incurable muscle disease, Duchenne muscular dystrophy. Despite all the suffering, Dragan is a very positive, strong and social person, driven to make the most of life.

With the help of friends and relations, one of Dragan’s biggest dreams recently became a reality: setting up a foundation. The name of the foundation is: ‘ALS we er voor gaan’. The name was chosen in honour of Dragan’s mission to raise as much money as possible for children with a muscular disease. The money will be used, for example, to buy modified playground equipment or support devices. The foundation wants to raise as much money as possible through sponsorship, donations and events.

Every donation helps the foundation in its mission to purchase as many toys and as much equipment as possible for children with a muscular disease. The Achmea Foundation has donated an amount of €4,000 to the ALS we er voor gaan Foundation. Half of this amount was raised from Achmea colleagues through crowdfunding on the Voor Elkaar platform. The other half comes from the Achmea Foundation.

Timo van Voorden

Directievoorzitter Achmea Corporate Relations & Partnerships

What is Timo doing in Rwanda?

Timo van Voorden, CEO of Achmea Corporate Relations & Partnerships, will use his so-called vitality leave to evaluate an Achmea Foundation project, a EUCORD irrigation project.

EUCORD is a non-profit organisation that aims to improve the livelihoods of farmers. The Uhira Wunguke (‘Irrigate to win’) project aims to enable approximately 2,000 farmers in eastern Rwanda to cultivate their fields during the dry season by providing funding and irrigation technology. The Achmea Foundation has been supporting this project since 2018.

Rwanda’s climate has become less and less predictable in recent years. Small farmers are more likely to experience lower crop yields and crop failures due to irregular rainfall. Since 2016, EUCORD has been introducing new, more efficient irrigation methods to help farmers cope with the effects of climate change. The project promotes market-oriented agriculture during both the wet and dry seasons. EUCORD’s experience in Rwanda shows that irrigation can generate an additional profit of between €700 and €900 per hectare.

EUCORD has also learned that wide acceptance of new irrigation methods is hindered by a number of factors, and therefore proposes expanding its activities in Rwanda. The aim of the project is to test sustainable financing solutions to improve access to irrigation technology. The grant from the Achmea Foundation will be used to support 19 farmer cooperatives in Eastern Rwanda.

Karen Willemsen

Achmea Internationaal

Variety – that’s what an assignment brings to the Achmea Foundation and partner Solidaridad

In 2018, the Achmea Foundation decided to invest in a project in Tanzania to increase milk production and thus the income of Tanzanian farmers. A project that fits perfectly within the objectives of the Achmea Foundation. “Because the foundation wanted to implement the improvements with a (local) partner and with a fixed time investment being asked of Achmea employees, I decided to do my bit,” says Karen Willemsen, Achmea International. “In about 80 hours, I made a contribution by conducting over 20 qualitative interviews and producing a report.

Helping Tanzanian farmers improve milk production and thus their income and well-being

“The results of my assignment for the Dairy 2025 project from the foundation consist of five concrete recommendations for follow-up steps. This comes from the qualitative analysis on about 10 different stakeholders,” Karen continues. “The recommendations range from greater focus in the approach on farmers and communities to providing the opportunities to make more use of the digital resources that are also available in Tanzania. This is intended to reinforce current expectations of doubling the income of over 6,000 farmers.” Solidaridad, partner of the Achmea Foundation, is very pleased with the outcome of this assignment and will follow up with their stakeholders to turn the recommendations into actions.

A remote assignment for the Achmea Foundation brings variety to working from home

Karen: “In my current role as PIP / SPOC for Achmea’s international business units, I deal with other cultures and ways of working on a daily basis. However, and by no means with African culture, for a better cause. In addition, I felt the need to dive into a new project myself, without a team or a manager. As a former data analyst, an assignment as a business analyst seemed ideal to me. In addition, the possibility of remote deployment was perfect for me. This allowed me to deliver as much value as possible to partner Soldaridad and the Dairy 2025 project with good preparation and a clear time frame.”

When asked what the (remote) assignment has brought Karen, she immediately knows the answer

“Of course, the Dutch directness, the hierarchy that prevails in African communities and the image of NGOs are reflected in my learning moments. This was also easy to do from behind a screen. And it offers you and the partner time to make the right interventions at the right time. I can therefore recommend a (remote) assignment for the foundation to anyone: it is instructive, rewarding, but above all fun and varied!”

Measuring the impact

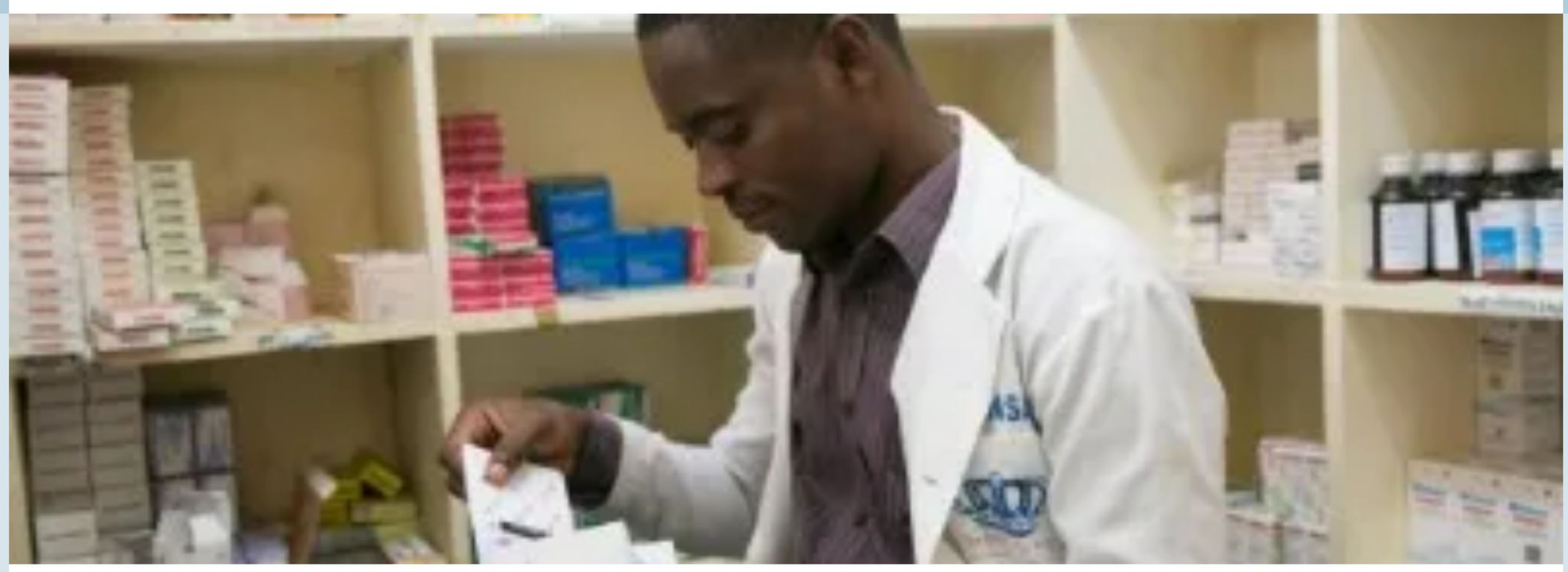
Creating impact is always the Achmea Foundation's starting point

We focus on the target group and consciously select innovations that will have a big impact on them. This allows us to consider the long-term prospects as well. By means of targeted investments in our partners' social projects, we can achieve economical and social returns. Measuring impact plays an important role in this respect. The Achmea Foundation uses impact measurements to predict and then monitor social returns.

The Achmea Foundation monitors all the projects to which they have given a donation or loan

The Achmea Foundation aims to be an 'engaged donor'.

"We want to be an engaged corporate foundation," says Agnes van Daal, programme manager at Achmea Foundation. "We can draw on a large network of knowledge and expertise within Achmea. In this way, we can add value to our project partners through positive critical feedback. We monitor projects by having regular contact with the project organisations. Project evaluations are also carried out. This is important to us because we want projects to be and remain sustainable. Because we want to continue to learn and develop, we conducted an evaluation of the PharmAccess Medicine Supply Chain project together with Gupta Strategists. The following paragraph provides an example of a summary of the final evaluation we conducted for the PharmAccess Medicine Supply Chain project.



Achmea Foundation Impact Fund

Positive final evaluation of Medicine Supply Chain project (MED4All) implemented by PharmAccess in Ghana

In Ghana, many people do not have access to good quality and affordable medicines
Health facilities have inadequate supplies, patients cannot afford the cost of medication and 30% of medication in Ghana is of substandard quality or even fake. The PharmAccess Med4ALL project has changed all that.

Med4All's goal is to provide all Ghanaian people with access to quality medication when they need it

PharmAccess has established a platform, Med4All, to provide Ghanaian citizens with high quality and more affordable medicines. Med4All is a digital supply chain platform that they use to improve inventory management, set up collective purchasing and carry out quality checks. By means of a self-financing business model, Med4All can therefore improve access to essential medicines and the affordability and quality of essential medicines in Ghana.

The digital platform has been developed and tested and is working according to plan.

60 care facilities have now been contracted and connected to the platform.

Med4All has negotiated a 30% price reduction for medicines purchased through the platform. These prices are lower than the reimbursement paid by the national insurer (NHIS), and as a result out-of-pocket payments by patients are no longer necessary.

A quality standard per medicine has been introduced on the platform. Using a scanning device, medicines can be checked for the presence of active ingredients. This prevents fake medicines from reaching patients.

The Achmea Foundation made a donation to fund the development of the purchasing platform for medication. The development was completed successfully. The entire project will continue until 2023.

Volunteer policy

Since the Achmea Foundation does not work directly with volunteers, it has not defined a special policy for this purpose. Volunteers can of course be part of a foundation-funded project. In addition, through the Voor Elkaar platform, Achmea employees are also encouraged to make a social contribution.

Achmea Foundation's organization

Achmea Foundation's communication

The Foundation's communication objectives have not changed from previous years: to increase awareness of the Achmea Foundation among Achmea employees and to increase the willingness to contribute to the activities of the Achmea Foundation. In addition, more external communication took place in 2021, particularly by means of LinkedIn, with the aim of increasing the foundation's profile among the general public and potential partners.

Communication towards Achmea employees

Following the migration of Achmeanet (Achmea's intranet) to SharePoint Online in 2020, in 2021, it was the Achmea Foundation's turn to transfer their content to the updated Achmeanet. In the first quarter of 2021, we therefore worked hard to make relevant content from the foundation available via SharePoint Online. In addition to information and news about the Achmea Foundation on Achmeanet, a community was started in the first quarter of 2021 on the Yammer platform for Achmea employees. Various (internal) communication tools were used to increase awareness of the Achmea Foundation and its activities.

Read further on in this document

Financial position

In 2021, the Foundation had a positive result of €1,528,000 (2020: €1,755,000) as a result of the contribution from Achmea B.V. and on balance lower expenditure on initiatives. In total, 5 initiatives totalling €724,000 were committed in 2021 (2020: 5 initiatives totalling €1,773,000) and 2 new loans totalling €750,000 were issued in 2021 (2020: €880,000).

The Achmea Foundation has had to adjust its activities due to COVID-19. The outbreak of the pandemic at the beginning of the year 2020 has had an impact on the many initiatives supported by the Achmea Foundation. The financial impact of COVID-19 on the Achmea Foundation is also limited in 2021, both in terms of investment income and contributions of Achmea B.V.

Read further on in this document

Asset management

The Foundation's asset management strategy is a socially responsible investment strategy with a defensive risk profile. The Foundation invests the available assets in impactful ways. It excludes companies whose activities are incompatible with the social role of Achmea and the Achmea Foundation (for instance companies in the tobacco and coal industries). In 2015 the decision was taken to go a step further. Since then the investment portfolio has consisted solely of companies that share our objectives. We also decide on a selection of indicators to measure the positive impact of an investment on people and society, taking into account the background and investment objectives of the Achmea Foundation. These indicators are used to select companies to invest in which, compared with their direct competitors, deliver a positive contribution. This policy also applied to the Foundation in 2021.

In the strategic asset allocation, between 48% and 64% is invested in state and government-related investments and a maximum of 32% can be invested in developed country equities and real estate. Finally, there is a 20% position in micro-credit loans.

No investments are made in warrants, options and futures, while derivatives positions are authorised only to hedge the exchange risk arising from investments in fixed-income securities and marketable securities. Van Lanschot considers this allocation to be a defensive profile.

In this way the investment portfolio contributes to the Foundation's work not only

in financial terms, but also in terms of substance.

Risks and uncertainties

The risk profile expresses the key strategic, operational, financial, legislative and reporting risks to which the Achmea Foundation is exposed.

The strategic risk is related to the objectives of the Foundation. It is the risk of not being able to make a sustainable contribution to improving the quality of the lives of people from disadvantaged social-economic backgrounds. Achieving this objective in the long term is dependent on Achmea's contribution and therefore its result, and on the implementation of projects to which the Foundation makes a contribution. Given the nature of the Achmea Foundation's activities, the Foundation regards this risk as limited, since the solvency position at year-end 2021 is deemed sufficient for the years ahead.

Read further on in this document

Budget

The Board of the Foundation has the ambition to have €2,712,000 to be spent on objectives in 2022. The spending is in accordance with the policy to spend Achmea's contribution in the following year (the contribution based on the 2020 result will be received in 2021 and spent in 2022 by pledging and issuing loans). Achmea's contribution based on the 2020 result is €3.2 million.

Read further on in this document

The Achmea Foundation Board and administrative office

The Achmea Foundation is an independent Dutch foundation (stichting) funded by Achmea. The Board, comprised of seven members, one of whom is an advisory member, is supported by an operational administrative office whose director reports to the Board. The staff of the administrative office are employed by Achmea.

The Board feels an affinity with the core values, principles, standards and recommendations recorded in the Governance Code that has been developed for asset management funds by the SBF (collaborative federation of philanthropic organisations).

Read further on in this document

Financial statements

Achmea Foundation Financial statements 2021

View the financial statements on our website.

Other information

Result appropriation

The Articles of the Foundation contain no provision for the distribution of any result.

Independent Auditor's Report

Independent auditor's report.

Budget

Budget			(x €1,000)
	2022	2021	2020
Achmea B.V.'s contribution	TBA	TBA	TBA
Investment income	140	100	160
Interest on loans granted	0	0	5
Total income	**140**	**100**	**160**
To be spent on objectives	**2,712**	**850**	**3,680**
Expenses attributed to own organisation	565	422	460
Investment expenses	35	23	36
Management and administration expenses	25	18	20
Total expenses	**3,337**	**1,313**	**4,196**
Total result	**-3,197**	**-1,213**	**-4,036**

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The costs of our own organisation, including management and administration, will increase by €150,000 to €590,000 in 2022. This is being caused by temporary additional deployment of staff. The agency's workforce in the 2021 budget is 2.2 FTE (excluding the use of 0.4 FTE for staff projects). The 2022 budget is based on 3.2 FTE on average.

The support staff are employees of Achmea Interne Diensten N.V. and covered by the relevant legal status regulations of Achmea Interne Diensten N.V.

Communication Achmea Foundation

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The Achmea Foundation celebrated its 15-year anniversary

De Achmea Foundation was established in 2006. In 2021, the foundation celebrated its 15th anniversary. To celebrate this occasion, we offered employees of Achmea the opportunity to send free cards by OmaPost, for business relations we organised an online meeting on COVID-19 in Africa with Prof. Dr. Tobias Rinke de Wit and, in conclusion, we published an extensive interview with Marjolein Verstappen, Director Achmea Foundation, about the past 15 years of the foundation. We successfully used the anniversary to pay some extra attention to the foundation. The messages have been widely read and reactions have been positive. Internally and externally.

Two interns reinforced the team

In 2021, the foundation twice had an intern on the team for a period of 5 months each. Caroline van der Laan, for example, was involved in the communications regarding the 15th anniversary. For her internship, Rosanne van der Kolk researched increasing involvement of Achmea employees on the Voor Elkaar Volunteer Platform. Thanks in part to their efforts and commitment, communication has been further deepened.

A look to the future

In 2022, familiarity with and involvement in the Achmea Foundation will be further developed. We will measure the progress in this area in the first quarter of 2022 by means of a survey among Achmea employees. In addition, 2022 is dedicated to the Impact Plus programme and its communication.

To measure is to know

The communication plan for the Achmea Foundation contains several communication goals. This plan will be measured extensively annually / biannually by means of an employee survey. In addition, we report quarterly on past communication activities. The third survey among Achmea employees into the awareness of and attitude towards the Achmea Foundation is scheduled to be carried out in January 2022.

Achmea Foundation Achmeanet page

To increase awareness of the Achmea Foundation, in 2020, Achmeanet (Achmea's intranet) was used as a communication tool. Approximately 7,516 users visit the site per quarter. The page is mainly visited by colleagues via desktop. News items are very well visited.

Yammer

Messages from the Achmea Foundation are also posted on Yammer. The Yammer community has 6,000 members.

LinkedIn

The Achmea Foundation regularly posts messages on LinkedIn. The Achmea Foundation has 758 followers on LinkedIn. That is double the number of followers compared to 2020! Through the combination of posts by Achmea and the foundation on LinkedIn, we have reached a larger audience.

Newsletter "Voor Elkaar"

The "Voor Elkaar" platform newsletter is sent out approximately once a month.

Gift for colleagues who support the Achmea Foundation

In late 2021, all colleagues who support the Achmea Foundation received a gift from the Achmea Foundation Bureau to thank them for their dedication. These colleagues have, for example, helped with due diligence, analysis of proposals, financial activities, communication, legal matters and more. Thanks to these employees' extraordinary dedication, Achmea Foundation has been able to have an impact for the most vulnerable people in our society.

Achmea Foundation Board and administrative office

The Achmea Foundation is an independent Dutch foundation (stichting) funded by Achmea. The Board, comprised of seven members, one of whom is an advisory member, is supported by an operational administrative office whose director reports to the Board. The staff of the administrative office are employed by Achmea.

The Board feels an affinity with the core values, principles, standards and recommendations recorded in the Governance Code that has been developed for asset management funds by the SBF (collaborative federation of philanthropic organisations).

The Board

The maximum term of office for each Board member of the Achmea Foundation is four years. Board members can be reappointed, and are appointed by the Board itself. Wherever possible, members are generally representatives of the various entities relevant to the Achmea Foundation:

1. Achmea Executive Board
2. Vereniging Achmea [Achmea Association] (Board and Council of Members);
3. Civil society organisations;
4. Employee representation bodies. Since 2016 the Central Works Council has nominated an advisory member.

In 2021 the composition of the Board was as follows:

- **Ernst Hirsch Ballin**
  chairman from 2014 to September 2021
- **Willem van Duin**
  member from 2009 to 2021,
  chairman from September 2021
- **Kees Zevenbergen**
  member since 2017
- **Rajiv Ball**
  member since 2017
- **Susan Blankhart**
  member and treasurer since 2017
- **Jan Willem Kuenen**
  member since September 2020
- **Bianca Tetteroo**
  member since April 2021
- **Machteld Oomen**
  advisory member since September 2019

Willem van Duin has been a member of the Achmea Foundation Executive Board since 2009. In April 2021, he resigned from the Executive Board and left Achmea. Bianca Tetteroo was appointed Chair of the Achmea Executive Board in April, succeeding Willem van Duin as a member of the Achmea Foundation Executive Board.

The administrative office

The administrative office of the Achmea Foundation is staffed by:

- Marjolein Verstappen, director;
- Agnes van Daal, senior programme manager;
- Astrid Coelman, programme manager;
- Sabine Cécile Severein, administrative office employee.

Additional functions of the Board

The Board members held the following additional positions in 2021:

Ernst Hirsch Ballin

- University Professor and, since 1 October 2020, vice-dean for research Tilburg Law School (Tilburg University);
- Chairman of the Supervisory Board of the T.M.C. Asser Institute until 1 April 2021;
- Member of the Royal Netherlands Academy of Arts and Sciences (KNAW);
- Vice-chairman of Vereniging Achmea and in this capacity board member of Stichting Administratiekantoor Achmea and Stichting Administratiekantoor Achmea Tussenholding;
- Member of the Advisory Council on International Affairs (AIV);
- Advisory member of the Netherlands Scientific Council for Government Policy (WRR);
- Chairman of Octavia van Breemen Stichting;
- Chairman of the Supervisory Board of the Anne Frank Foundation;
- Chairman of the Scientific Council of Stichting Instituut GAK.

Willem van Duin

- Chairman of the Achmea Executive Board until 14 April 2021;
- Chairman of the Dutch Association of Insurers (Verbond van Verzekeraars) until 25 June 2021;
- Member of the Executive Committee of VNO-NCW (employers' association) until 14 April 2021;
- Chairman of the Supervisory Board of Nederlandse Herverzekeringsmaatschappij voor Terrorismeschaden N.V. (NHT) until 25 June 2021;
- Board Member of Eurapco Alliance until 31 December 2021;
- Member of Advisory Board of PharmAccess Group;
- Chairman of the International Federation of Health Plans (iFHP) until 15 October 2021.

Bianca Tetteroo

- Vice-chair of the Supervisory Board of Kunsthal Rotterdam;
- Member of the Board of Directors of Garanti Emiklilik;
- Member of the Supervisory Board of Netspar;
- Board Member of NCR;
- Vice-chair of the Dutch Association of Insurers (Verbond van Verzekeraars);
- Board Member of Eurapco (starting 1 January 2022).

Susan Blankhart

- Member of the Supervisory Board of Plan Nederland; Members Assembly Plan International member;
- Chairman of the Supervisory Board of REF FM;
- Director of FEMDiplo;
- Member of the Supervisory Board of RNW Media;
- Chairman of the Advisory Board of the Berendina Foundation;
- Member of the Academic Advisory Board of the Georg Arnhold Program.

Kees Zevenbergen

- CEO of Cordaid;
- Member of the Advisory Board of MDF (Management for Development Foundation);
- Member of the Executive Board of Nationaal Rampenfonds (Dutch National Disaster Relief Fund);
- Member of the Executive Board of the Dutch charities sectoral association Goede Doelen Nederland;
- Member of the Executive Board of VKMO (Association of Catholic Civil-society Organisations);
- Member of the Supervisory Board of the Christelijk Sociaal Congres;
- Member of the Supervisory Board of the Stichting Beheer Subsidiegelden DRA (Foundation for the Management of Subsidy Funds DRA);

Rajiv Ball

- Partner at THNK School of Creative Leadership;
- Lecturer at University of California, Berkeley;
- Director/principal shareholder of Rajiv Ball Leadership Consulting BV.

Jan Willem Kuenen

- Co-founder & CEO Flexdokters Coöperatie U.A.;
- Board member of Tired of Cancer;
- Senior Advisor Boston Consulting Group;
- Founder & CEO of HealthValue Ventures & Consulting;

Machteld Oomen

- Chairperson of Works Council of Achmea Non-life & Income Protection;
- Chairperson of the Achmea Central Works Council.

Board members do not receive any remuneration from the Foundation. Any expenses that they incur in their official capacity can be reimbursed. External Board members, i.e. those not employed by Achmea B.V., receive remuneration from Achmea B.V. of €11,250 for the chairman and €9,000 for members (excl. VAT).

Risks and uncertainties

The risk profile expresses the key strategic, operational, financial, legislative and reporting risks to which the Achmea Foundation is exposed.

The strategic risk is related to the objectives of the Foundation. It is the risk of not being able to make a sustainable contribution to improving the quality of the lives of people from disadvantaged social-economic backgrounds. Achieving this objective in the long term is dependent on Achmea's contribution and therefore its result, and on the implementation of projects to which the Foundation makes a contribution. Given the nature of the Achmea Foundation's activities, the Foundation regards this risk as limited, since the solvency position at year-end 2021 is deemed sufficient for the years ahead.

The long-term risk related to failure to implement projects is deemed to be limited. Firstly, this is based on the assessment made of long-term feasibility over a 10-year period when assessing new projects, and secondly it is due to the structural safeguards of monitoring and evaluation of the existing portfolio.

With respect to the projects to which the Foundation contributes, the risk appetite is high, in accordance with the objectives under the articles of association.

The key risks arising from the current situation regarding COVID-19 concern the intended impact of funded initiatives: Our partners are monitoring the impact on our ongoing initiatives closely. The Foundation receives periodic reports and is notified in sufficient time if, for example, it appears that the impact goals or timelines for a project are in jeopardy. The Foundation has complied with all the COVID-19 measures adopted by Achmea B.V. for its employees, for instance the instruction to work from home and only to travel when strictly necessary. This has not led to restrictions in the operations of the Foundation in 2021.

The main financial risk to which the Achmea Foundation is exposed is the risk of loss of assets in the investment portfolio. As described in section 2.12 Achmea Foundation asset management in relation to investment policy, the risk appetite is very low and a defensive risk profile has been adopted to mitigate risk.

In addition, there is a financial risk of non-repayment of the loans. Achmea Foundation determines the risk appetite for each loan, which may lead to additional conditions.

The Achmea Foundation has the status of public benefit organisation, known in the Netherlands by the Dutch acronym 'ANBI'. The Foundation's ANBI status gives it a number of tax benefits. In order to retain this status, the Foundation must remain in compliance with the applicable criteria. Losing ANBI status is a key risk covered by the legislative and regulatory risks. The legislation applicable to ANBI status is tracked in close coordination with a tax law expert and this has also been made part of the assessment process for new projects.

Risk Management System

The description of the Foundation's risk management system explains the characteristics of the specific risk management system for managing operational risks. Since the nature and extent of the risks are limited to the pledged donations and loans, the risk management system is therefore also limited in scope and focuses mainly on selection and monitoring before and during the projects.

The Foundation has a power of attorney policy for the execution of payments, which has been confirmed by the Board.

Final payments for projects are made once the project's final report has been received. The last payment is conditional upon receipt of an unqualified audit report. In 2017 an amended method for assessing project applications was developed in order to assess the risks for individual applications (the 'due diligence' framework). This method was also applied in 2021.

In-control declaration

The Board regards the structure and functioning of the current risk management system as sufficient in view of the nature and size of the Achmea Foundation and the ongoing further optimisation of its organisation and procedures. This optimisation drive is taking place with the involvement of the Board.

Financial position

In 2021, the Foundation had a positive result of €1,528,000 (2020: €1,755,000) as a result of the contribution from Achmea B.V. and on balance lower expenditure on initiatives. In total, 5 initiatives totalling €724,000 were committed in 2021 (2020: 5 initiatives totalling €1,773,000) and 2 new loans totalling €750,000 were issued in 2021 (2020: €880,000).

The Achmea Foundation has had to adjust its activities due to COVID-19. The outbreak of the pandemic at the beginning of the year 2020 has had an impact on the many initiatives supported by the Achmea Foundation. The financial impact of COVID-19 on the Achmea Foundation is also limited in 2021, both in terms of investment income and contributions of Achmea B.V.

The Foundation's investment portfolio (excluding cash and cash equivalents) increased from €6,600,000 in 2020 to €8,206,000 in 2021. This increase is mainly due to the contribution from Achmea. Investment income was €337,000 (2020 €149,000). The cash and cash equivalents held are intended for contributions to initiatives and to cover management and administration expenses which are due for payment in the short term. The solvency position as at the end of 2021 is considered to be sufficient for the years ahead.

Every year, 0.5% of Achmea B.V.'s net profit is allocated to the Foundation. In 2021 the contribution received was €3,212,000 (based on Achmea B.V.'s 2020 result). In 2022 the amount pledged by Achmea is €2,340,000 (based on the Achmea B.V.'s 2021 result). In 2022, €1,750,000 has been paid on this claim. The remaining portion (€590,000) relates to the pre-payment of the donation in kind to the amount of the budgeted costs of the support office over 2022.

The expenditure percentage income (the total of direct expenditure on objectives and allocated costs of the support office divided by the total of the expenses) is 95% (in 2020: 96%). This percentage indicates how income relates to expenditure in the reporting year.

The total project portfolio at year-end 2021 comprised 23 ongoing projects, including 20 in Africa and three in the Netherlands.

Total granted to initiatives incl. Donations involved

	Number of initiatives granted awards	Donations granted x €1 million	Average amount per donation
Year			
2007	37	€ 3.7	€ 100,000
2008	45	€ 2.8	€ 62,000
2009	46	€ 2.1	€ 46,000
2010	58	€ 3.2	€ 55,000
2011	72	€ 4.9	€ 68,000
2012	33	€ 2.2	€ 67,000
2013	18	€ 1.3	€ 72,000
2014	4	€ 0.4	€ 100,000
2015	12	€2.5	€ 208,000
2016	6*	€ 1.4	€ 233,000
2017	7	€ 2.0	€ 286,000
2018	9	€ 2.9	€ 317,000
2019	8	€ 2.1	€ 256,000
2020	5	€ 1.8	€ 354,000
2021	5	€ 0.7	€ 145,045

* The project to which a conditional award was made is not included on account of the conditional nature of the commitment.

The contribution by Achmea Foundation may not only be comprised of a gift, but could also include a loan. When loans are granted, the aim is not to earn a return, but to give initiatives the opportunity to grow. The Foundation is aware that there is a risk that the loan cannot ultimately be repaid. Upon repayment, the Achmea Foundation can again contribute to new initiatives that reduce dependence on the sponsor.

Total granted to initiatives incl. The loans involved

	Number of initiatives granted awards	Loans granted x €1 million	Average amount per loan
Year			
2016	3	€ 0.5	€ 167,000
2017	2	€ 0.4	€ 175,000
2018	2	€ 0.3	€ 125,000
2019	2	€ 0.2	€ 103,000
2020	3	€ 1.9	€ 617,000
2021	2	€ 0.8	€ 375,000

Total amounts allocated in donations and loans in 2020 by subject area

Amounts allocated in 2020 (x €1,000)

	The Netherlands		Abroad	
Year	**Number**	**Euros**	**Number**	**Euros**
Empowerment	1	€ 224	-	-
Healthcare	-	-	2	€ 1,797
Agriculture	-	-	3	€ 1,186
Access to financial services	-	-	1	€ 350
Total	**1**	**€ 224**	**6**	**€ 3,333**