Final Terms dated 2 June 2015
Aviva plc
Issue of €900,000,000 Dated Tier 2 Fixed to Floating Rate Notes
under the £5,000,000,000
Euro Note Programme
PART A – CONTRACTUAL TERMS FOR DATED TIER 2 NOTES

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Tier 2 Notes (the "**Conditions**") set forth in the Prospectus dated 1 May 2015 and the supplemental Prospectuses dated 8 May 2015 and 20 May 2015 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (and amendments thereto, including Directive 2010/73/EU) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus and the supplemental Prospectuses can be obtained from Aviva plc as described in the Prospectus or are otherwise available for viewing free of charge on the website of the Regulatory News Service operated by the London Stock Exchange at www.londonstockexchange.com/exchange/news/marketnews/market-news-homes.html.

1	**Issuer:**	Aviva plc
2	(i) Series Number:	11
	(ii) Tranche Number:	1
3	**Specified Currency or Currencies:**	Euro ("€")
4	**Aggregate Nominal Amount of Notes admitted to trading:**	€900,000,000
	(i) Series:	€900,000,000
	(ii) Tranche:	€900,000,000
5	**Issue Price:**	99.052 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000
	(ii) Calculation Amount (Definitive Notes only):	€1,000
7	(i) Issue Date:	4 June 2015
	(ii) Interest Commencement Date:	Issue Date
8	**Maturity Date:**	The Interest Payment Date falling in or nearest to December 2045
9	**Interest Basis:**	Fixed to Floating Rate Notes (further particulars below)
10	**Redemption Basis:**	Redemption at par

11	**Change of Interest Basis:**	Fixed to Floating Rate Notes (further particulars below)
12	**Put/Call Options:**	Issuer Call (see Condition 6(d) and paragraphs 18 to 20 below)
13	(i) Status of the Notes:	Tier 2
	(ii) Date Committee of the Board approval for issuance of Notes obtained:	19 May 2015

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	**Fixed Rate Note and Fixed to Floating Rate Note Provisions:**		Applicable for the period from and including the Issue Date to, but excluding, 4 December 2025 (the "**Fixed Rate End Date**")
	(i)	Rate of Interest:	3.375 per cent. per annum payable annually in arrear
	(ii)	Interest Payment Date(s):	4 December in each year commencing on 4 December 2015 (short first coupon)
	(iii)	Fixed Coupon Amount(s):	€33.75 per Calculation Amount
	(iv)	Broken Amount(s):	€16.92 per Calculation Amount, payable on the Interest Payment Date falling on December 2015
	(v)	Day Count Fraction:	Actual/Actual - ICMA
	(vi)	Determination Dates:	Not Applicable
	(vii)	Business Day Convention:	Not Applicable
15	**Fixed Rate Reset Note Provisions:**		Not Applicable
16	**Floating Rate Note and Fixed to Floating Rate Note Provisions:**		Applicable for the period from and including the Fixed Rate End Date to, but excluding, the Interest Payment Date falling in or nearest to December 2045
	(i)	Interest Period(s):	The period beginning on and including each Interest Payment Date (or, in the case of the first Floating Rate Interest Period, the Fixed Rate End Date) and ending on but excluding the immediately following Interest Payment Date
	(ii)	Interest Payment Dates:	4 March, 4 June, 4 September and 4 December in each year commencing on 4 March 2026 and ending on 4 December 2045, in each case adjusted in accordance with the Business Day Convention
	(iii)	Business Day Convention:	Modified Following Business Day Convention

	(iv) Additional Business Centre(s):	TARGET and London
	(v) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
	(vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Agent):	Not Applicable
	(vii) Screen Rate Determination:	Offered quotation
	Reference Rate:	3 month EURIBOR
	Interest Determination Date(s):	Two TARGET Business Days prior to the first day of the relevant Interest Accrual Period
	Relevant Screen Page:	Reuters Page EURIBOR01
	(viii) ISDA Determination:	Not Applicable
	(ix) Margin(s):	+ 3.55 per cent. per annum
	(x) Minimum Rate of Interest:	Not Applicable
	(xi) Maximum Rate of Interest:	Not Applicable
	(xii) Day Count Fraction:	Actual/360
17	**Compulsory Interest Payment Date:**	Not Applicable

PROVISIONS RELATING TO REDEMPTION

18	**Right to Extend Maturity Date:**	Not Applicable. This is without prejudice to the mandatory redemption deferral provisions and other provisions contained in Condition 6, which shall apply to this issue of Notes.
19	**Call Option:**	Applicable
	(i) Optional Redemption Date(s):	4 December 2025 and each Interest Payment Date thereafter
	(ii) Optional Redemption Amount(s) of each Note:	€1,000 per Calculation Amount
	(iii) If redeemable in part:	
	(a) Minimum Redemption Amount:	Not Applicable
	(b) Maximum Redemption Amount:	Not Applicable
	(iv) Notice period:	Not less than 30 nor more than 60 days
20	**Capital Disqualification Call:**	Applicable
21	**Rating Methodology Call:**	Applicable. The Rating Methodology Event Commencement Date is the Issue Date
22	**Final Redemption Amount of each Note:**	€1,000 per Calculation Amount

23	**Special Redemption Price:**	
	(i) in respect of a Capital Disqualification Event redemption:	€1,000 per Calculation Amount
	(ii) in respect of a Rating Methodology Event redemption:	€1,000 per Calculation Amount
24	**Unmatured Coupons to become void upon Early Redemption:**	Yes

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25	**Form of Notes:**	**Bearer Notes:** Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note.
26	**Global Certificates (Registered Notes):**	No
27	**Additional Financial Centre(s) or other special provisions relating to Payment Dates:**	London
28	**Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):**	Yes. As the Notes have more than 27 Coupons, Talons will be attached.

DISTRIBUTION

29	**U.S. selling restrictions:**	Reg. S Compliance Category 2; TEFRA D
30	**Additional selling restrictions:**	Not Applicable

Signed on behalf of the Issuer:

By: ______________________________

Duly authorised

PART B – OTHER INFORMATION

1 LISTING

(i)	Listing:	London
(ii)	Admission to trading:	Application has been made for the Notes to be admitted to trading on the London Stock Exchange's EEA Regulated Market with effect from 4 June 2015.
(iii)	Estimate of total expenses related to admission to trading:	£3,650

2 RATINGS

Ratings:	The Notes to be issued are expected to be rated: S&P: BBB Moody's: Baa1

3 ESTIMATED NET PROCEEDS

€887,058,000

4 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

5 Fixed Rate Notes only – YIELD

Indication of yield (for the period from the Issue Date to but excluding the Fixed Rate End Date):	3.486 per cent. per annum The yield is calculated at the Issue Date on the basis of the Issue Price for the period from (and including) the Issue Date to (but excluding) the Fixed Rate End Date.

6 OPERATIONAL INFORMATION

ISIN Code:	XS1242413679
Common Code:	124241367
Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking société anonyme and the relevant identification number(s):	Not Applicable
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable