

Final Terms dated 1 July 2014
Aviva plc
Issue of €700,000,000 Dated Tier 2 Reset 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 Dated Tier 2 Notes (the “**Conditions**”) set forth in the Prospectus dated 17 April 2014 and the supplemental Prospectus dated 24 June 2014 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 Prospectus 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: (ii) Tranche Number:	9 1
3	Specified Currency or Currencies:	Euro (“€”)
4	Aggregate Nominal Amount of Notes admitted to trading: (i) Series: (ii) Tranche:	€700,000,000 €700,000,000 €700,000,000
5	Issue Price:	99.699 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations: (ii) Calculation Amount (Definitive Notes only):	€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 €1,000
7	(i) Issue Date: (ii) Interest Commencement Date:	3 July 2014 Issue Date
8	Maturity Date:	3 July 2044
9	Interest Basis:	Reset Notes (further particulars below)
10	Redemption Basis:	Redemption at par

INTERNAL

11	Change of Interest Basis:	Reset 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:	Dated Tier 2
	(ii) Date Board and Committee of the Board approvals for issuance of Notes obtained:	18 June 2014 and 24 June 2014

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Note Provisions:	Not Applicable
15	Reset Note Provisions:	Applicable
	(i) Initial Rate of Interest:	3.875 per cent. per annum payable annually in arrear
	(ii) Reset Margin:	3.48 per cent. per annum
	(iii) Interest Payment Date(s):	3 July in each year
	(iv) Fixed Coupon Amount:	For the period from (and including) the Issue Date to (but excluding) the First Reset Note Reset Date, €38.75 per Calculation Amount
	(v) Broken Amount(s):	Not Applicable
	(vi) First Reset Note Reset Date:	3 July 2024
	(vii) Anniversary Date(s):	3 July 2029 and each corresponding day and month falling 5 years thereafter
	(viii) Mid-Market Swap Rate:	5 year mid-swap rate
	(ix) ISDAFIX Rate:	"ISDAFIX4"
	(x) Day Count Fraction:	"Actual/Actual – ICMA"
16	Floating Rate Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17	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.
18	Call Option:	Applicable
	(i) Optional Redemption Date(s):	3 July 2024 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

19	Capital Disqualification Call:	Applicable
20	Rating Methodology Call:	Applicable. The Rating Methodology Event Commencement Date is the Issue Date
21	Final Redemption Amount of each Note:	€1,000 per Calculation Amount
22	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
23	Unmatured Coupons to become void upon Early Redemption:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24	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.
25	Global Certificates (Registered Notes):	No
26	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	London
27	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No

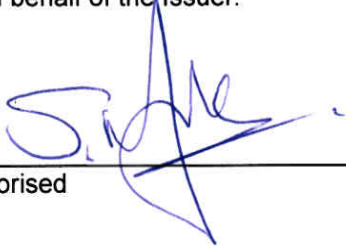
DISTRIBUTION

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

INTERNAL

Signed on behalf of the Issuer:

By: _____
Duly authorised

A handwritten signature in blue ink, appearing to be 'S. J. M.', is written over a horizontal line. The signature is stylized and somewhat abstract.

PART B – OTHER INFORMATION

1 LISTING

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|-------|---|---|
| (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 3 July 2014. |
| (iii) | Estimate of total expenses related to admission to trading: | £3,650 |

2 RATINGS

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|----------|---|
| Ratings: | The Notes to be issued have been rated: |
| | S&P: BBB |
| | Moody's: Baa1 |

3 ESTIMATED NET PROCEEDS

€694,463,000

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:	3.912 per cent. per annum
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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 First Reset Note Reset Date. Thereafter it will depend on the amount of the First Reset Rate of Interest and Subsequent Reset Rate of Interest. It is not an indication of future yield.

6 OPERATIONAL INFORMATION

ISIN Code:	XS1083986718
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Common Code:	108398671
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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
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Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
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