

Final Terms dated 24 May 2011

Aviva plc
 Issue of £450,000,000 Fixed/Floating Rate Notes due 2041
 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 29 October 2010 and the supplemental Prospectuses dated 28 March 2011, 4 May 2011 and 17 May 2011 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (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 are available for viewing at the Issuer’s registered office at St. Helen’s, 1 Undershaft, London, EC3P 3DQ and copies may be obtained from the same address.

1	Issuer:	Aviva plc
2	(i) Series Number:	6
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Pounds Sterling (“£”)
4	Aggregate Nominal Amount of Notes admitted to trading:	£450,000,000
	(i) Series:	£450,000,000
	(ii) Tranche:	£450,000,000
5	Issue Price:	99.608 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:	26 May 2011
	(ii) Interest Commencement Date	Issue Date
8	Maturity Date:	The Interest Payment Date falling in June 2041

9	Interest Basis:	In respect of the period from and including the Issue Date to, but excluding, 3 June 2021 (the “ First Call Date ”), 6.625 per cent. per annum and thereafter, from and including the First Call Date to, but excluding, the Maturity Date, 6 month Sterling LIBOR plus 4.136 per cent. per annum Floating Rate
10	Redemption/Payment Basis:	Redemption at par, save as provided in paragraph 22 if the Special Redemption Price is not par
11	Change of Interest or Redemption/Payment Basis:	The Notes will change from Fixed Rate Notes to Floating Rate Notes on the First Call Date. See paragraph 9 above
12	Put/Call Options:	Issuer Call – see paragraphs 18 to 20 below
13	(i) Status of the Notes:	Dated Tier 2
	(ii) Date of Committee approval for issuance of Notes obtained:	19 May 2011
14	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15	Fixed Rate Note Provisions:	Applicable from and including the Issue Date to, but excluding, the First Call Date
	(i) Rate(s) of Interest:	6.625 per cent. per annum payable semi-annually in arrear
	(ii) Interest Payment Date(s):	3 June and 3 December in each year commencing on 3 December 2011 to and including 3 June 2021
	(iii) Fixed Coupon Amount:	£33.125 per Calculation Amount
	(iv) Broken Amount(s):	There will be a long first coupon payable in respect of the period from and including the Issue Date to but excluding 3 December 2011, with a broken amount of £34.668 per Calculation Amount
	(v) Day Count Fraction:	Actual/Actual
	(vi) Determination Dates:	3 June and 3 December in each year
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16	Floating Rate Note Provisions:	Applicable from and including the First Call Date to, but excluding, the Maturity Date
	(i) Interest Period(s):	Semi-annually, from and including the First Call Date, to and excluding the

		next Interest Payment Date, and thereafter from and including an Interest Payment Date, to but excluding the next following Interest Payment Date
(ii)	Interest Payment Dates:	3 June and 3 December in each year from and including 3 December 2021 to and including the Maturity Date, in each case subject to (iii) below
(iii)	Business Day Convention:	Modified Following Business Day Convention
(iv)	Additional Business Centre(s):	Not Applicable
(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:	6 month Sterling LIBOR
	– Interest Determination Date(s):	The first day of the relevant Interest Period. If the First Call Date is not a Business Day in London, the Interest Determination Date for the Interest Period commencing on the First Call Date shall be the first Business Day in London immediately preceding the First Call Date
	– Relevant Screen Page:	LIBOR 01
(viii)	ISDA Determination:	Not Applicable
(ix)	Margin(s):	4.136 per cent. per annum
(x)	Minimum Rate of Interest:	Not Applicable
(xi)	Maximum Rate of Interest:	Not Applicable
(xii)	Day Count Fraction:	Actual/365 (Fixed)
(xiii)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17	Extended Maturity Date:	Not Applicable <i>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.</i>
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18	Call Option:	Applicable
	(i) Optional Redemption Date(s):	The First Call Date and every Interest Payment Date thereafter
	(ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s):	£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, as amended in the following manner: (1) the words "later of (i) the" are inserted immediately before the words "first anniversary" in the first sentence of Condition 6(f); and (2) the words "and (ii) the fifth anniversary of the Issue Date" replace the words "(or such shorter period as may be set out hereon)" in the first sentence of Condition 6(f).
	Rating Methodology Event Commencement Date:	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 Call	£1,000 per Calculation Amount
	(ii) in respect of a Rating Methodology Call	£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:	Registered Notes: Global Certificate which is exchangeable for Definitive Certificates in the limited circumstances specified therein
25	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
26	Talons for future Coupons to be attached	Not Applicable

to Definitive Notes (and dates on which such Talons mature):

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| 27 | Redenomination, renominatisation and reconventioning provisions: | Not Applicable |
| 28 | Consolidation provisions: | Not Applicable |
| 29 | Other final terms: | Not Applicable |

DISTRIBUTION

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| 30 | (i) If syndicated, names of Managers: | Barclays Bank PLC, Citigroup Global Markets Limited, HSBC Bank plc, Société Générale and The Royal Bank of Scotland plc |
| | (ii) Stabilising Manager(s) (if any): | Citigroup Global Markets Limited |
| 31 | If non-syndicated, name of Dealer: | Not Applicable |
| 32 | U.S. selling restrictions: | Reg. S Compliance Category 2 |
| 33 | Additional selling restrictions: | Not Applicable |

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the £5,000,000,000 Euro Note Programme of Aviva plc.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: 
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Duly authorised

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 26 May 2011. |
| (iii) | Estimate of total expenses related to admission to trading: | £4,545 (inclusive of VAT) |

2 RATINGS

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| Ratings: | The Notes to be issued have been rated:
S&P: BBB+
Moody's: A3 |
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3 ESTIMATED NET PROCEEDS

£446,031,000

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

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| Indication of yield (for the period from the Issue Date to but excluding the First Call Date): | 6.790 per cent. per annum
6.679 per cent. semi-annual
The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. |
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6 OPERATIONAL INFORMATION

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| ISIN Code: | XS0631092581 |
| Common Code: | 063109258 |
| Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking <i>société anonyme</i> and the relevant identification number(s): | Not Applicable |
| Delivery: | Delivery against payment |
| Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |