

Final Terms dated 2 April 2013

Achmea B.V.

**Issue of €500,000,000 Subordinated Fixed-to-Floating Rate Notes due 2043
under the €5,000,000,000 Programme for the Issuance of Debt Instruments**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the “**Conditions**”) set forth in the Base Prospectus dated 20 March 2013 which constitutes a base prospectus for the purposes of Directive 2003/71/EC, as amended and implemented (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 Base Prospectus. 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 Base Prospectus. The Base Prospectus has been published on the Issuer’s website at www.achmea.com and is available for viewing during normal business hours at Achmea B.V., Handelsweg 2, 3707 NH Zeist, the Netherlands and copies may be obtained from such address.

1	Issuer:	Achmea B.V.
2	(i) Series Number:	4
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3	Specified Currency or Currencies:	Euro ("€")
4	Aggregate Nominal Amount:	
	(i) Series:	€500,000,000
	(ii) Tranche:	€500,000,000
5	Issue Price:	100 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:	€1,000
7	(i) Issue Date:	4 April 2013
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	Interest Payment Date falling in or nearest to April 2043
9	Interest Basis:	6.00 % Fixed Rate up to but excluding 4 April 2023 3 month EURIBOR + 5.33% Floating Rate from and including 4 April 2023 (further particulars specified below in paragraphs 14 and 15)
10	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11	Change of Interest Basis:	Applicable. The interest basis changes from fixed to floating from and including 4 April 2023. (see paragraphs 14 and 15 below)
12	Put/Call Options:	Issuer Call (further particulars specified below)
13	(i) Status of the Notes:	Subordinated Option B
	(ii) Date Board approval for issuance of Notes obtained:	4 February 2013

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Note Provisions	Applicable to but excluding 4 April 2023
	(i) Rate(s) of Interest:	6.00 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	4 April in each year
	(iii) Fixed Coupon Amount(s):	€60.00 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable

(v) Day Count Fraction:	Actual/Actual (ICMA)
(vi) Determination Dates:	4 April in each year
15 Floating Rate Note Provisions	Applicable from and including 4 April 2023
(i) Interest Period(s):	3 months
(ii) Specified Interest Payment Dates:	4 January, 4 April, 4 July and 4 October in each year, subject to adjustment in accordance with the Business Day Convention specified in (v) below.
(iii) First Interest Payment Date:	4 July 2023
(iv) Interest Period Date:	Not Applicable (coincides with Interest Payment Date)
(v) Business Day Convention:	Modified Following Business Day Convention (Adjusted)
(vi) Business Centre(s):	TARGET
(vii) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
(viii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Agent):	Agent
(ix) Screen Rate Determination:	
– Reference Rate:	3 month EURIBOR
– Interest Determination Date(s):	Two TARGET Business Days prior to first day of Interest Accrual Period, as more fully set out in definition of Interest Determination Date in Conditions
– Relevant Screen Page:	Reuters EURIBOR01
(x) ISDA Determination:	Not Applicable
(xi) Margin(s):	+ 5.33 per cent per annum
(xii) Minimum Rate of Interest:	Not Applicable
(xiii) Maximum Rate of Interest:	Not Applicable
(xiv) Day Count Fraction:	Actual/360
16 Zero Coupon Note Provisions	Not Applicable
17 Deferral of Interest	Applicable
(i) Arrears of Interest to bear interest (Condition 6(e))	Yes

PROVISIONS RELATING TO REDEMPTION

18 Issuer Call Option	Applicable
(i) Optional Redemption Date(s):	4 April 2023 and each Specified Interest Payment Date thereafter
(ii) Optional Redemption Amount(s) of each Note:	100% per Calculation Amount

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| (iii) If redeemable in part: | Not Applicable |
| (iv) Notice period | As per Conditions |
| 19 Investor Put Option | Not Applicable |
| 20 Final Redemption Amount of each Note | 100% per Calculation Amount |
| 21 Early Redemption Amount | |
| Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption: | 100% per Calculation Amount |
| 22 Rating Agency as meant in Condition 7(g) | S&P |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

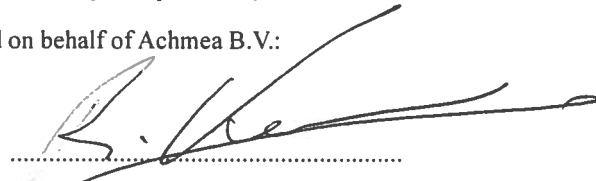
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| 23 Form of Notes: | Bearer Notes:
Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note |
| 24 New Global Note: | No |
| 25 Financial Centre(s): | Not Applicable (TARGET Business Days only as per Conditions) |
| 26 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 coupon payments, talons may be required if, on exchange into definitive form, more than 27 coupon payments are left. |

RESPONSIBILITY

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

Signed on behalf of Achmea B.V.:

By:



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Duly authorised

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- (i) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Irish Stock Exchange with effect from 4 April 2013
- (ii) Estimated total expenses: €2,500

2 RATINGS

- Ratings: The Notes to be issued have been rated:
S & P: BBB
- An obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity of the obligor to meet its financial commitment on the obligation.
- Standard & Poor's Credit Market Services Europe Limited is established in the European Union and registered under Regulation (EC) No 1060/2009.

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4 FIXED RATE PERIOD - YIELD

- Indication of yield for fixed rate period: 6.00%
- As set out above, the yield is calculated at the Issue Date for the fixed rate period, on the basis of the Issue Price. It is not an indication of future yield.

5 FLOATING RATE PERIOD - HISTORIC INTEREST RATES

Details of historic EURIBOR rates can be obtained from Reuters.

6 OPERATIONAL INFORMATION

- ISIN Code: XS0911388675

Common Code:	091138867
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
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	No additional Paying Agents
Deemed delivery of clearing system notices for the purposes of Condition 15:	Any notice delivered to Noteholders through the clearing systems will be deemed to have been given on the second business day after the day on which it was given to Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme
Intended to be held in a manner which would allow Eurosystem eligibility:	No

7 DISTRIBUTION

(i) Method of distribution:	Syndicated
(ii) If syndicated:	<i>Structuring Adviser:</i>
(A) Names of Managers:	The Royal Bank of Scotland plc <i>Joint Lead Managers:</i> Deutsche Bank AG, London Branch HSBC Bank plc J.P. Morgan Securities plc The Royal Bank of Scotland plc UBS Limited
(B) Stabilising Manager(s) (if any)	The Royal Bank of Scotland plc
(iii) If non-syndicated, name of Dealer	Not Applicable
(iv) U.S. Selling Restrictions:	Reg. S Compliance Category 1; TEFRA D
(v) Netherlands Selling Restriction:	Provision as set out in Base Prospectus applies.