

## **Final Terms dated 2 February 2015**

**Achmea B.V.**

**Issue of €750,000,000 Fixed to Floating Undated (Perpetual) Subordinated Option B Notes (the  
“Notes”)**

**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 15 September 2014 (the “**Base Prospectus**”) which together with the supplements thereto dated 28 November 2014 and 26 January 2015 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 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 Base Prospectus as so supplemented. The Base Prospectus and the supplements thereto have been published on the Issuer’s website at [www.achmea.com](http://www.achmea.com) and are 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.

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1	Issuer:	Achmea B.V.
2	(i) Series Number:	6
	(ii) Tranche Number:	1
	(iii) Date on which the Notes become fungible:	Not Applicable
3	Specified Currency or Currencies:	Euro ("€")
4	Aggregate Nominal Amount:	€750,000,000
	(i) Series:	€750,000,000
	(ii) Tranche:	€750,000,000
5	Issue Price:	99.968 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 February 2015
	(ii) Interest Commencement Date:	Issue Date (for the fixed rate period of interest) and 4 February 2025 (for the floating rate period of interest)
8	Maturity Date:	Not Applicable
9	Interest Basis:	4.250% Fixed Rate up to but excluding 4 February 2025 3-month EURIBOR +4.55% Floating Rate from and including 4 February 2025 (further particulars specified below in paragraph 14, 16 and 18, as applicable)
10	Redemption/Payment Basis:	If redeemed, the Notes will be redeemed at 100 per cent. of their nominal amount.
11	Change of Interest Basis:	Applicable (further particulars specified below in paragraphs 14 and 15)
12	Put/Call Options:	Issuer Call, Tax Call, Regulatory Call and Rating Call (further particulars specified below)
13	(i) Status of the Notes:	Undated (Perpetual) Subordinated Option B

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14	<b>Fixed Rate Note Provisions</b>	Applicable to but excluding 4 February 2025
	(i) Rate(s) of Interest:	4.250 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	4 February in each year up to and including 4 February 2025
	(iii) Fixed Coupon Amount(s):	€42.50 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable

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(v) Day Count Fraction:	Actual/Actual (ICMA)
(vi) Determination Dates:	4 February in each year
15 <b>Reset Note Provisions</b>	Not Applicable
16 <b>Floating Rate Note Provisions</b>	Applicable from and including 4 February 2025
(i) Interest Period(s):	As per Conditions
(ii) Specified Interest Payment Dates:	4 February, 4 May, 4 August and 4 November in each year, subject to adjustment in accordance with the Business Day Convention specified in (v) below.
(iii) First Interest Payment Date:	4 May 2025
(iv) Interest Period Date:	Not Applicable
(v) Business Day Convention:	Modified Following Business Day Convention (Adjusted)
(vi) Business Centre(s):	Not Applicable
(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):	the day falling two TARGET Business Days prior to the first day of the relevant Interest Accrual Period
– Relevant Screen Page:	Reuters EURIBOR01
– Reference Banks:	Not Applicable
(x) ISDA Determination:	Not Applicable
(xi) Linear Interpolation:	Not Applicable
(xii) Margin(s):	+4.55 per cent per annum
(xiii) Minimum Rate of Interest:	Not Applicable
(xiv) Maximum Rate of Interest:	Not Applicable
(xv) Day Count Fraction:	Actual/360

17	<b>Zero Coupon Note Provisions</b>	Not Applicable
18	<b>Deferral of Interest</b>	Applicable
	(i) Arrears of Interest to bear interest (Condition 6(e))	Yes
<b>PROVISIONS RELATING TO REDEMPTION</b>		
19	<b>Tax Call (Condition 7(d))</b>	
	(i) Time or date(s) meant in Condition 7(d)(i):	4 February 2020
	(ii) Time or date(s) meant in Condition 7(d)(ii):	4 February 2020
20	<b>Issuer Call Option</b>	Applicable
	(i) Optional Redemption Date(s):	4 February 2025 and each Specified Interest Payment Date thereafter
	(ii) Optional Redemption Amount(s) of each Note:	€1,000 per Calculation Amount
	(iii) If redeemable in part:	Not Applicable
	(iv) Notice period	As per Conditions
21	<b>Regulatory Call (Condition 7(f))</b>	
	(i) Time or date(s) meant in Condition 7(f)(i):	4 February 2020
	(ii) Time or date(s) meant in Condition 7(f)(ii):	4 February 2020
22	<b>Rating Call (Condition 7(g))</b>	
	(i) Time or date(s) meant in Condition 7(g)(i):	4 February 2020
	(ii) Time or date(s) meant in Condition 7(g)(ii):	4 February 2020
	(iii) Rating Agency as meant in Condition 7(g)	S&P
23	<b>Investor Put Option</b>	Not Applicable
24	<b>Final Redemption Amount of each Note</b>	€1,000 per Calculation Amount
25	<b>Early Redemption Amount</b>	
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation, regulatory or rating	€1,000 per Calculation Amount

reasons or on event of default  
or other early redemption:

- 26 Second paragraph of Condition 7(b) applicable: Yes

### GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 27 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
- 28 New Global Note: Yes
- 29 Financial Centre(s): Not Applicable
- 30 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: .....

Duly authorised

M. J. Mes

R. Kramer  
R. KRAMER

A. Dutta  
A-DUTTA

## 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 February 2015.
- (ii) Estimated total expenses: €500

### 2 RATINGS

- Ratings: The Notes to be issued are expected to be rated:  
S & P: BBB
- Standard & Poor's Credit Market Services Europe Limited is established in the European Union and registered under Regulation (EC) No 1060/2009 as amended.

### 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 OPERATIONAL INFORMATION

- ISIN: XS1180651587
- Common Code: 118065158
- 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): Not Applicable
- 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: Yes
- Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognized as eligible collateral for Eurosystem

monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

## 5 DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated: Barclays Bank PLC  
Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.  
(A) Names of Managers: Deutsche Bank AG, London Branch  
J.P. Morgan Securities plc  
The Royal Bank of Scotland plc  
(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