

FINAL TERMS

21 April 2015

Achmea Bank N.V.

(incorporated with limited liability in The Netherlands with its statutory seat in The Hague)

**Issue of €650,000,000 1.125 per cent. Notes due April 2022
under the €10,000,000,000
Medium Term Note Programme**

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "**Relevant Member State**") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU) and includes any relevant implementing measures in the Relevant Member State.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the Base Prospectus dated 7 April 2015 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of 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 the 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 is available for viewing at www.achmeabank.com and during normal business hours at Spoorlaan 298, 5017 JZ Tilburg, The Netherlands free of charge.

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| 1. | Issuer: | Achmea Bank N.V. |
| 2. | (i) Series Number: | 18 |
| | (ii) Tranche Number: | 1 |
| | (iii) Date on which the Notes become fungible: | Not Applicable |
| 3. | Specified Currency or Currencies: | Euro ("€") |
| 4. | Aggregate Nominal Amount: | €650,000,000 |
| | (i) Series: | €650,000,000 |
| | (ii) Tranche: | €650,000,000 |
| 5. | Issue Price: | 99.147 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: 23 April 2015
- (ii) Interest Commencement Date: 23 April 2015
8. Maturity Date: 25 April 2022
9. Interest Basis: 1.125 per cent. Fixed Rate
(further particulars specified below)
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 or Redemption/Payment Basis: Not Applicable
12. Put/Call Options: Not Applicable
13. Status of the Notes: Senior

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. **Fixed Rate Note Provisions** Applicable
- (i) Rate of Interest: 1.125 per cent. *per annum* payable in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 25 April in each year commencing on 25 April 2016 up to and including the Maturity Date, adjusted in accordance with the Following Business Day Convention, unadjusted
- (iii) Fixed Coupon Amount: €11.25 per Calculation Amount (other than in respect of the interest amount payable on the Interest Payment Date falling on 25 April 2016)
- (iv) Broken Amount(s): €11.31 per Calculation Amount, payable on the Interest Payment Date falling on 25 April 2016
- (v) Day Count Fraction: Actual/Actual (ICMA)
- (vi) Determination Dates: 25 April in each year
15. **Floating Rate Note Provisions** Not Applicable
16. **Zero Coupon Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. Call Option Not Applicable
18. Put Option Not Applicable

19. Final Redemption Amount of each Note €1,000 per Calculation Amount
20. 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: €1,000 per Calculation Amount

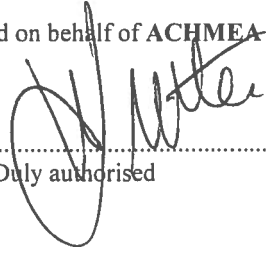
GENERAL PROVISIONS APPLICABLE TO THE NOTES

21. 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
22. New Global Note: Yes
23. Additional Financial Centre(s): Not Applicable
24. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No

RESPONSIBILITY

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

Signed on behalf of ~~ACHMEA BANK N.V.~~:

By: 
 Duly authorised ABHISHEK DUTTA

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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|-------|---|---|
| (i) | Listing: | Irish Stock Exchange |
| (ii) | Admission to trading: | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Irish Stock Exchange with effect from the Issue Date. |
| (iii) | Estimate of total expenses related to admission to trading: | €500 |

2. RATINGS

The Notes to be issued are expected to be rated:

Ratings: S&P: A

Fitch: A-

Each of Standard & Poor's Credit Market Services France SAS ("S&P") and Fitch Ratings Ltd. is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "CRA Regulation").

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 issue of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD

Indication of yield: 1.253 per cent. *per annum*

As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. OPERATIONAL INFORMATION

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|-------|--|--------------------------|
| (i) | ISIN Code: | XS1222422856 |
| (ii) | Common Code: | 122242285 |
| (iii) | Other relevant code: | |
| | WKN: | A1Z0JK |
| (iv) | Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, <i>société anonyme</i> and the relevant identification number(s): | Not Applicable |
| (v) | Delivery: | Delivery against payment |
| (vi) | Names and addresses of | Not Applicable |

additional Paying Agent(s):

- (vii) Intended to be held in a manner which would allow Eurosystem eligibility: Yes.

Note that the designation "yes" 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.

6. **DISTRIBUTION**

- (i) Method of distribution: Syndicated
- (ii) If syndicated: Joint-Lead Managers:
Citigroup Global Markets Limited
HSBC Bank plc
Natixis
Société Générale
UniCredit Bank AG
- (iii) Stabilising Manager(s) (if any): Société Générale
- (iv) If non-syndicated, name of Dealer: Not Applicable
- (v) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D