

Final Terms dated 23 October 2015

VESTEDA FINANCE B.V.

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

Issue of EUR 300,000,000 Senior Unsecured Guaranteed 2.500 per. cent Fixed Rate Notes due 27 October 2022 under the EUR 1,500,000,000 Guaranteed Euro Medium Term Note Programme

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 3 July 2015 and the supplemental Base Prospectus dated 13 October 2015 which together constitute 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. These Final Terms contain the final terms of the Notes and must be read in conjunction with such Base Prospectus as so supplemented.

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

Full information on the Issuer, the Guarantors and the offer of the Notes described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and the supplemental Base Prospectus can be obtained by e-mail through investorrelations@vesteda.com and will be published in electronic form on [http://www.vesteda.com/en/about-vesteda/investor relations/](http://www.vesteda.com/en/about-vesteda/investor%20relations/). Furthermore, copies of the Base Prospectus and the supplemental Base Prospectus will be available, free of charge, during normal office hours at the Issuer's head office, Claude Debussylaan 15, 1082 MC Amsterdam, The Netherlands.

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|----|-------|---|--|
| 1. | (i) | Issuer: | Vesteda Finance B.V. |
| | (ii) | Guarantors: | Custodian Vesteda Fund I B.V.
Custodian Vesteda Fund III B.V.
Custodian Vesteda Fund IV B.V. |
| 2. | (i) | Series Number: | 2 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Notes become fungible): | Not Applicable |
| 3. | | Specified Currency or Currencies: | Euro ("EUR") |
| 4. | | Aggregate Nominal Amount: | |
| | (i) | Series: | EUR 300,000,000 |
| | (ii) | Tranche: | EUR 300,000,000 |
| 5. | | Issue Price: | 99.494 per cent. of the Aggregate Nominal Amount |
| 6. | (i) | Specified Denominations: | EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a |

		denomination above EUR 199,000
	(ii) Calculation Amount:	EUR 1,000
7.	(i) Issue Date:	27 October 2015
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	27 October 2022
9.	Interest Basis:	2.500 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 Basis:	Not Applicable
12.	Put/Call Options:	Put Option – Change of Control Issuer Refinancing Call (further particulars specified below)
13.	(i) Status of the Notes:	Senior
	(ii) Status of the Guarantees	Senior
	(iii) Date Board approval for issuance of Notes and Guarantees obtained:	23 October 2015

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	2.500 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Dates:	27 October in each year from and including 27 October 2016 up to and including the Maturity Date
	(iii) Fixed Coupon Amount:	25.00 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Dates:	27 October 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.	Issuer Refinancing Call	Applicable
	(i) Date from which Issuer Refinancing Call may be exercised:	27 July 2022
	(ii) Notice period:	As set out in the Conditions
	(iii) If redeemable in part:	
	(a) Minimum Redemption Amount:	EUR 1,000 per Calculation Amount
	(b) Maximum Redemption Amount:	EUR 1,000 per Calculation Amount
19.	Put Option	Applicable on Change of Control only
	(i) Optional Redemption Date(s):	As set out in the Conditions
	(ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s):	EUR 1,000 per Calculation Amount
	(iii) Notice period:	As set out in the Conditions
20.	Final Redemption Amount of each Note	EUR 1,000 per Calculation Amount
21.	Early Redemption Amount	EUR 1,000 per Calculation Amount
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22.	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
23.	New Global Note:	Yes
24.	Additional Financial Centre(s) or other special provisions relating to payment dates:	Not Applicable
25.	Talons for future Coupons to be attached to	No

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

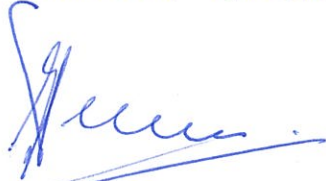
26. Consolidation provisions:

The provisions in Condition 17 (*Further Issues*)
apply

Signed on behalf of Vesteda Finance B.V.:

By: ~~G.S. Van der Baan~~

Duly authorised



J.D.M. Touw



~~H.G. Praet~~

G.W. van der Weisen

PART B – OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING**

- (i) Listing: Euronext in Amsterdam
- (ii) Admission to trading: Application is has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext in Amsterdam with effect from the Issue Date
- (iii) Estimated Total Expenses relating to admission to trading: EUR 2,500

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 EEA and registered under Regulation (EU) No 1060/2009, as amended

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save as any in "Subscription and Sale" in the Base Prospectus and any fees payable to the Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. **REASONS FOR THE OFFER AND USE OF PROCEEDS**

- (i) Reasons for the offer: As per section "Use of Proceeds" in Base Prospectus
- (ii) Use of Proceeds: The net proceeds from the issue of each Tranche of Notes will be applied by the Issuer for general corporate purposes and refinancing of existing debt

5. **YIELD**

- Indication of yield: 2.580 per cent per annum
The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield

6. **OPERATIONAL INFORMATION**

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|-------|--|--|
| (i) | ISIN Code: | XS1311331117 |
| (ii) | Common Code: | 131133111 |
| (iii) | New Global Note 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 Euroclear or Clearstream, Luxembourg as common safe-keeper and does not necessarily mean that the Notes will be recognised 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 satisfaction of the Eurosystem eligibility criteria |
| (iv) | 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 |
| (v) | Delivery: | Delivery against payment |

7. **DISTRIBUTION**

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|-------|---|--|
| (i) | Method of distribution: | Syndicated |
| (ii) | If syndicated, names and addresses of Managers: | <p>ABN AMRO Bank N.V.
Gustav Mahlerlaan 10
1082 PP Amsterdam
The Netherlands</p> <p>BNP Paribas
10 Harewood Avenue
London NW1 6AA
United Kingdom</p> <p>Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A (Rabobank)
Croeselaan 18
3521 CB Utrecht
The Netherlands</p> |
| (iii) | Stabilising Manager: | BNP Paribas |
| (iv) | If non-syndicated, name and address of Dealer: | Not Applicable |
| (v) | U.S. Selling restrictions | Reg. S Compliance Category 2; TEFRA D |