

Final Terms

Final Terms dated 13 December 2017

VESTEDA FINANCE B.V.

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

Issue of EUR 65,000,000 Senior Unsecured Guaranteed 2.478 per. cent Fixed Rate Notes due 15 December 2032 under the €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 5 July 2017 and the supplemental Base Prospectus dated 20 November 2017 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, including 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/>. 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, De Boelelaan 759, 1082 RS 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: | 3 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Notes become fungible). | Not Applicable. |

3.	Specified Currency or Currencies:	Euro
4.	Aggregate Nominal Amount:	EUR 65,000,000
	(i) Series:	EUR 65,000,000
	(ii) Tranche:	EUR 65,000,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	EUR 100,000
	(ii) Calculation Amount:	EUR 100,000
7.	(i) Issue Date:	15 December 2017
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	15 December 2032
9.	Interest Basis:	2.478 per cent. Fixed Rate
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:	28 November 2017

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Applicable
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	(i)	Rate of Interest:	2.478 per cent. per annum payable in arrear on each Interest Payment Date
	(ii)	Interest Payment Date(s):	15 December in each year commencing on 15 December 2018, up to and including the Maturity Date
	(iii)	Fixed Coupon Amount(s):	EUR 2,478 per Calculation Amount
	(iv)	Broken Amount(s):	Not Applicable
	(v)	Day Count Fraction:	Actual/Actual (ICMA)
	(vi)	Determination Dates:	15 December 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
	(vii)	Date from which Issuer Refinancing Call may be exercised:	15 September 2032
	(viii)	Notice period:	As set out in the Conditions
	(ix)	If redeemable in part:	
	(a)	Minimum Redemption Amount:	EUR 100,000 per Calculation Amount
	(b)	Maximum Redemption Amount:	EUR 100,000 per Calculation Amount
19.		Make-whole Redemption	Not Applicable
20.		Put Option	Applicable on Change of Control only
	(x)	Optional Redemption Date(s) (Put):	As set out in the Conditions
	(xi)	Optional Redemption Amount(s) (Put) of each Note and method, if any, of calculation of such	EUR 100,000 per Calculation Amount

amount(s):

- (xii) Notice period: As set out in the Conditions
21. **Final Redemption Amount of each Note** EUR 100,000 per Calculation Amount
22. **Early Redemption Amount** EUR 100,000 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

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: Yes
25. Additional Financial Centre(s) or other special provisions relating to payment dates: Not Applicable
26. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No
27. Consolidation provisions: The provisions in Condition 17 (*Further Issues*) apply

Signed on behalf of Vesteda Finance B.V.:

By: G.S. van der Baan & F. Vervoort
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Euronext in Amsterdam and Freiverkehr in Frankfurt
- (ii) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext in Amsterdam and Freiverkehr in Frankfurt with effect from the Issue Date.
- (iii) Estimated Total Expenses relating to admission to trading: EUR 18,000

2. RATINGS

Ratings: The Notes to be issued are expected to be rated:

S & P: BBB+

Standard & Poor's Credit Markets Services 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 for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

4. REASONS FOR THE OFFER AND USE OF PROCEEDS

(i) Reasons for the offer: General corporate purposes

(ii) Use of Proceeds: General corporate purposes

5. *Fixed Rate Notes only* – YIELD

Indication of yield: 2.478 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**

- (i) ISIN Code: XS1736944239
- (ii) Common Code: 173694423
- (iii) *other relevant code*: Not Applicable
- (iv) 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.
- (v) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable
- (vi) Delivery: Delivery against payment

7. **DISTRIBUTION**

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names and addresses of Managers: ING Bank N.V.
Foppingadreef 7
1102 BD Amsterdam
The Netherlands

Deutsche Bank AG, London Branch
Winchester House
1 Great Winchester Street
London, EC2N 2DB
United Kingdom
- (iii) Stabilising Manager(s) (if any): Not Applicable
- (iv) If non-syndicated, name and address: Not Applicable

address of Dealer:

- (v) U.S. Selling restrictions Reg. S Compliance Category; TEFRA D