

**Notification under Section 309B of the Securities and Futures Act 2001 of Singapore** – In connection with Section 309B of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the “SFA”) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “CMP Regulations 2018”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are prescribed capital markets products (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Investors should note that there may be restrictions on the secondary sale of the Notes under Section 276 of the SFA.

## Final Terms

Dated March 15, 2024

**TOYOTA CREDIT CANADA INC.**

**Legal Entity Identifier (“LEI”): Z2VZBHUMB7PWWJ63I008**

**Issue of C\$450,000,000 4.46 per cent. Notes due March 19, 2029  
under the €60,000,000,000**

**Euro Medium Term Note Programme  
established by**

**Toyota Motor Finance (Netherlands) B.V., Toyota Credit Canada Inc.,  
Toyota Finance Australia Limited and Toyota Motor Credit Corporation**

### 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 set forth in the Prospectus dated September 15, 2023 and the supplements to it dated November 3, 2023, December 5, 2023, February 8, 2024 and March 1, 2024, including all documents incorporated by reference (the Prospectus as so supplemented, the “Prospectus”) which constitutes a base prospectus for the purposes of the Prospectus Regulation (as defined below) and the UK Prospectus Regulation (as defined below). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and the UK Prospectus Regulation and must be read in conjunction with the Prospectus in order to obtain all the relevant information. The Prospectus has been published on the website of the London Stock Exchange at <https://www.londonstockexchange.com/news?tab=news-explorer> and the website of Euronext Dublin at <https://live.euronext.com/en/markets/dublin>.

The expression “Prospectus Regulation” means Regulation (EU) 2017/1129 (as amended) and the expression “UK Prospectus Regulation” means Regulation (EU) 2017/1129 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the “EUWA”).

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|----|-------|--|---|
| 1. | (i)   | Issuer:  | Toyota Credit Canada Inc.   |
|    | (ii)  | Credit Support Providers:  | Toyota Motor Corporation<br>LEI - 5493006W3QUS5LMH6R84<br>Toyota Financial Services Corporation<br>LEI - 353800WDOBRSAV97BA75 |
| 2. | (i)   | Series Number:   | 87  |
|    | (ii)  | Tranche Number:  | 1   |
|    | (iii) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable  |
| 3. |       | Specified Currency:  | Canadian dollars (“C\$”)  |

4.	Aggregate Nominal Amount:	C\$450,000,000
5.	Issue Price:	99.969 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	C\$200,000 and integral multiples of C\$2,000 in excess thereof.
	(ii) Calculation Amount:	C\$2,000
7.	(i) Trade Date:	March 11, 2024
	(ii) Issue Date:	March 19, 2024
	(iii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	March 19, 2029
9.	Interest Basis:	4.46 per cent. Fixed Rate (See paragraph 16 below)
10.	Redemption Basis:	Redemption at par
11.	Change of Interest Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	(i) Status of the Notes:	Senior
	(ii) Nature of the Credit Support:	See " <i>Relationship of TFS and the Issuers with the Parent</i> " in the Prospectus dated September 15, 2023
14.	Date Board approval for issuance of Notes obtained:	September 14, 2021
15.	Negative Pledge covenant set out in Condition 3:	Not Applicable

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

16.	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Fixed Rate(s) of Interest:	4.46 per cent. per annum payable semi-annually in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	March 19 and September 19 in each year from, and including, September 19, 2024 up to, and including, the Maturity Date with no adjustment for period end dates. For the avoidance of doubt, the Fixed Coupon Amount shall remain unadjusted
	(iii) Fixed Coupon Amount(s):	C\$44.60 per Calculation Amount (applicable to the Notes in definitive form) and C\$10,035,000 per Aggregate Nominal Amount of the Notes (applicable to the Notes in global form), payable in arrear on each Interest Payment Date
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual Canadian Compound Method
	(vi) Determination Date(s):	Not Applicable
17.	<b>Floating Rate Note Provisions</b>	Not Applicable

18. <b>Zero Coupon Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>	
19. <b>Issuer Call Option</b>	Not Applicable
20. <b>Issuer Maturity Par Call Option</b>	Not Applicable
21. <b>Issuer Make-Whole Call Option</b>	Not Applicable
22. <b>Investor Put Option</b>	Not Applicable
23. <b>Final Redemption Amount</b>	C\$2,000 per Calculation Amount
24. <b>Early Redemption Amount</b>	C\$2,000 per Calculation Amount
Early Redemption Amount payable on redemption for taxation reasons or on event of default or other earlier redemption:	

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

25. Form of Notes:	Registered Notes Registered Global Note registered in the name of a nominee for CDS Clearing and Depository Services Inc. exchangeable for Registered Notes in definitive form only on an Exchange Event (as that term is defined in the Registered Global Note)
26. New Safekeeping Structure:	No
27. Additional Financial Centre(s) or other special provisions relating to Payment Days:	London and Toronto
28. Talons for future Coupons to be attached to definitive Notes:	No
29. Reference Currency Equivalent (if different from US dollars as set out in Condition 5(h)):	Not Applicable
30. Defined terms/Spot Rate (if different from that set out in Condition 5(h)):	Not Applicable
31. Calculation Agent responsible for calculating the Spot Rate for the purposes of Condition 5(h) (if not the Agent):	Not Applicable
32. RMB Settlement Centre(s) for the purposes of Conditions 5(a) and 5(h):	Not Applicable
33. Settlement (if different from that set out in Condition 5(h)):	Not Applicable
34. Relevant Benchmark:	Not Applicable

#### **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms. With respect to any information included herein and specified to be sourced from a third party, the Issuer confirms that any such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information available to it from such third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

TOYOTA CREDIT CANADA INC.

By: "Fernando Belfiglio"

Name: Fernando Belfiglio

Title: Vice President, Finance

*Duly authorised*

cc: The Bank of New York Mellon, acting through its London branch  
BNY Trust Company of Canada

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's main market and for listing on the Official List of the UK Financial Conduct Authority with effect from March 19, 2024.
- (ii) Estimate of total expenses related to admission to trading: GBP5,850

### 2. RATINGS

Credit Ratings: The following ratings reflect ratings assigned to Notes of this type issued under the Programme generally:  
Moody's Investors Service, Inc. ("*Moody's*"): A1

Obligations rated 'A' are judged to be upper-medium grade and are subject to low credit risk. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category.

Source:[https://www.moody.com/researchdocumentcontentpage.aspx?docid=PBC\\_79004](https://www.moody.com/researchdocumentcontentpage.aspx?docid=PBC_79004)

S&P Global Ratings, acting through S&P Global Ratings Japan Inc. ("*Standard & Poor's Japan*"): A+

An obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitments on the obligation is still strong. The plus (+) sign shows relative standing within the rating categories.

Source:[https://www.standardandpoors.com/en\\_US/web/guest/article/-/view/sourceId/504352](https://www.standardandpoors.com/en_US/web/guest/article/-/view/sourceId/504352)

Moody's and Standard & Poor's Japan are not established in the EEA or the UK and have not applied for registration under Regulation (EC) No. 1060/2009 (as amended, the "*CRA Regulation*") or Regulation (EC) No. 1060/2009 as it forms part of UK domestic law by virtue of the EUWA (the "*UK CRA Regulation*"), respectively. However, Moody's Deutschland GmbH has endorsed the ratings of Moody's and S&P Global Ratings Europe Limited has endorsed the ratings of Standard & Poor's Japan in accordance with the CRA Regulation and Moody's Investors Service Ltd. has endorsed the ratings of Moody's and S&P Global Ratings UK Limited has endorsed the ratings of Standard & Poor's Japan in accordance with the UK CRA Regulation. Each of Moody's Deutschland GmbH and S&P Global Ratings Europe Limited is established in the EEA and is registered under the CRA Regulation. Each of Moody's Investors Service Ltd. and S&P Global Ratings UK Limited is established in the UK and is registered under the UK CRA Regulation.

The Issuer has not applied to Moody's or Standard & Poor's Japan for ratings to be assigned to the Notes.

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "*Subscription and Sale*" in the Prospectus and 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. The Managers and their affiliates may have engaged, and may in the future engage, in the ordinary course of their business activities, in lending, advisory, corporate finance services, investment banking and/or commercial banking transactions with, and may perform the services for, the Issuer and its affiliates and/or for companies involved directly or indirectly in the sector in which the Issuer and/or its affiliates operate.

#### 4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

Reasons for the offer: As set out in “*Use of Proceeds*” in the Prospectus dated September 15, 2023

Estimated net proceeds: C\$448,285,500

#### 5. Fixed Rate Notes only – YIELD

Indication of yield: 4.467 per cent. per annum

Calculated at the Issue Date on the basis of the Issue Price in accordance with the Actual/Actual Canadian Compound Method, which determines the effective interest rate of the Notes by taking into account accrued interest on a daily basis.

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.

#### 6. OPERATIONAL INFORMATION

(i) ISIN: CA892329BV40

(ii) Common Code: Not Applicable

(iii) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): CDS Clearing and Depository Services Inc. 100 Adelaide Street West, Suite 300 Toronto, Ontario M5H 1S3, Canada CUSIP: 892329BV4

(iv) Delivery: Delivery free of payment

(v) Names and addresses of additional Paying Agent(s) (if any): BNY Trust Company of Canada 1 York Street, 6<sup>th</sup> Floor Toronto, Ontario, M5J 0B6

Appointed pursuant to Amended and Restated Note Agency Agreement dated September 17, 2021

(vi) Intended to be held in a manner which would allow Eurosystem eligibility: Not Applicable

#### 7. DISTRIBUTION

(i) Method of distribution: Syndicated

- (ii) If syndicated: CIBC World Markets Inc.
- (a) Names of Managers: RBC Dominion Securities Inc.
- TD Securities Inc.
- BMO Nesbitt Burns Inc.
- Scotia Capital Inc.
  
- (b) Date of Syndicate Purchase Agreement: March 15, 2024
- (c) Stabilisation Manager(s) (if any): Not Applicable
- (iii) If non-syndicated, name of Dealer/Purchaser: Not Applicable
- (iv) U.S. Selling Restrictions: Reg. S Category 2; TEFRA Not Applicable
- (v) Prohibition of Sales to EEA Retail Investors: Not Applicable
- (vi) Prohibition of Sales to UK Retail Investors: Not Applicable
- (vii) Prohibition of Sales to Belgian Consumers: Applicable