

Final Terms

Dated 25 April 2017

TOYOTA MOTOR FINANCE (NETHERLANDS) B.V.

**Issue of USD 50,000,000 Floating Rate Notes due 27 April 2018
under the €50,000,000,000**

**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 9 September 2016 and the supplements to it dated 10 November 2016, 30 November 2016, 10 February 2017 and 1 March 2017, including all documents incorporated by reference (the Prospectus as so supplemented, the “*Prospectus*”) which constitutes a base prospectus for the purposes of the Prospectus Directive (as defined below). 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 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 Prospectus. The Prospectus has been published on the website of the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

The expression “*Prospectus Directive*” means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measure (for the purpose of the Prospectus, the Terms and Conditions of the Notes set forth in the Prospectus and these Final Terms) in the relevant Member State.

1.	(i)	Issuer:	Toyota Motor Finance (Netherlands) B.V.
	(ii)	Credit Support Providers:	Toyota Motor Corporation Toyota Financial Services Corporation
2.	(i)	Series Number:	247
	(ii)	Tranche Number:	1
3.		Specified Currency:	United States Dollars (“USD”)
4.		Aggregate Nominal Amount:	
	(i)	Series:	USD 50,000,000
	(ii)	Tranche:	USD 50,000,000
5.		Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6.	(i)	Specified Denominations:	USD 200,000
	(ii)	Calculation Amount:	USD 200,000
7.	(i)	Issue Date:	27 April 2017
	(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	The Specified Interest Payment Date falling on or nearest to 27 April 2018
9.		Interest Basis:	3 month USD LIBOR ICE + 0.17 per cent. Floating Rate (further particulars specified 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 9 September 2016

14. Date Board approval for issuance of Notes obtained: 2 September 2016
15. Negative Pledge covenant set out in Condition 3: Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. **Fixed Rate Note Provisions** Not Applicable
17. **Floating Rate Note Provisions** Applicable
- (i) Specified Period(s)/Specified Interest Payment Dates: The period from (and including) the Interest Commencement Date to (but excluding) the First Interest Payment Date and each successive period from (and including) a Specified Interest Payment Date to (but excluding) the next following Specified Interest Payment Date.
Quarterly on 27 July 2017, 27 October 2017, 27 January 2018 and the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in (iii) below
- (ii) First Interest Payment Date: 27 July 2017
- (iii) Business Day Convention: Modified Following Business Day Convention
- (iv) Additional Business Centre(s): Not Applicable
- (v) Manner in which the Rate of Interest and Interest Amount is/are to be determined: Screen Rate Determination
- (vi) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent) (the "Calculation Agent"): Not Applicable
- (vii) Screen Rate Determination: Applicable
- Reference Rate: 3 month USD LIBOR ICE
- Relevant Financial Centre: London
- Interest Determination Date(s): The second London Business Day prior to the start of each Specified Period
- Relevant Screen Page: Reuters LIBOR01
- Specified Time: 11:00 a.m. London time
- (viii) ISDA Determination: Not Applicable
- (ix) Linear Interpolation: Not Applicable
- (x) Margin(s): + 0.17 per cent. per annum
- (xi) Minimum Rate of Interest: Not Applicable
- (xii) Maximum Rate of Interest: Not Applicable
- (xiii) Day Count Fraction: Actual/360
18. **Zero Coupon Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

19. **Issuer Call Option** Not Applicable
20. **Issuer Maturity Par Call Option** Not Applicable
21. **Issuer Make-Whole Call Option** Not Applicable
22. **Investor Put Option** Not Applicable
23. **Final Redemption Amount** USD 200,000 per Calculation Amount

24. **Early Redemption Amount**
 Early Redemption Amount payable on redemption for taxation reasons or on event of default or other earlier redemption: USD 200,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25. Form of Notes: Bearer Notes
- A Temporary Global Note in bearer form without Coupons will be deposited with a common depository for Euroclear Bank SA/NV (“Euroclear”) and Clearstream Banking S.A. (“Clearstream, Luxembourg”) on or about the Issue Date. The Temporary Global Note is exchangeable for a Permanent Global Note in bearer form on and after the Exchange Date (as defined in the Temporary Global Note and also set out in the “Form of the Notes” section of the Prospectus dated 9 September 2016) upon certification of non-U.S. beneficial ownership.
- A Permanent Global Note in bearer form without Coupons will be deposited with a common depository for Euroclear and Clearstream, Luxembourg on or about the Issue Date and is exchangeable (free of charge) in whole, but not in part, for security printed definitive Notes either (a) at the request of the Issuer; and/or (b) upon the occurrence of an Exchange Event (as defined in the Permanent Global Note and also set out in the “Form of the Notes” section of the Prospectus dated 9 September 2016).
26. New Global Note: No
27. Additional Financial Centre(s): Not Applicable
28. Talons for future Coupons to be attached to definitive Notes: No
29. Spot Rate (if different from that set out in Condition 5(h)): Not Applicable
30. Calculation Agent responsible for calculating the Spot Rate for the purposes of Condition 5(h) (if not the Agent): Not Applicable
31. RMB Settlement Centre(s) for the purposes of Conditions 5(a) and 5(h): Not Applicable

RESPONSIBILITY

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

Signed on behalf of the Issuer:

TOYOTA MOTOR FINANCE (NETHERLANDS) B.V.

By: HIROYASU ITO

Name: Hiroyasu Ito

Title: Chief Executive Officer

Duly authorised

cc: The Bank of New York Mellon

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 Regulated Market and for listing on the Official List of the UK Listing Authority with effect from 27 April 2017.
- (ii) Estimate of total expenses related to admission to trading: GBP 1,750

2. RATINGS

Credit Ratings: The following ratings reflect ratings assigned to Notes of this type issued under the Programme generally:

Moody's Japan K.K. ("*Moody's Japan*"): Aa3

S&P Global Ratings Japan Inc. ("*Standard & Poor's Japan*"): AA-

Moody's Japan and Standard & Poor's Japan are not established in the European Union and have not applied for registration under Regulation (EC) No. 1060/2009 (the "*CRA Regulation*"). However, Moody's Investors Service Ltd. has endorsed the ratings of Moody's Japan and Standard & Poor's Credit Market Services Europe Limited has endorsed the ratings of Standard & Poor's Japan, in accordance with the CRA Regulation. Each of Moody's Investors Service Ltd. and Standard & Poor's Credit Market Services Europe Limited is established in the European Union and is registered under the CRA Regulation.

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

Save as discussed in "*Subscription and Sale*" in the Prospectus dated 9 September 2016, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its affiliates may have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform the services for, the Issuer and its affiliates in the ordinary course of business.

4. Fixed Rate Notes only – YIELD

Indication of yield: Not Applicable

5. OPERATIONAL INFORMATION

- (i) ISIN: XS1603827327
- (ii) Common Code: 160382732
- (iii) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (vi) Deemed delivery of clearing system notices for the purposes of Condition 16 (*Notices*): Any notice delivered to Noteholders through the clearing systems will be deemed to have been given on the third day after the day on which it was given to Euroclear Bank SA/NV and Clearstream Banking S.A.
- (vii) Intended to be held in a manner which would allow Eurosystem eligibility: No

6. DISTRIBUTION

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated: Not Applicable
- (iii) If non-syndicated, name of Dealer/Purchaser: J.P. Morgan Securities plc
25 Bank Street
Canary Wharf
London E14 5JP
- (iv) U.S. Selling Restrictions: Reg. S Category 2; TEFRA D