

FINAL TERMS

**TOYOTA MOTOR FINANCE (NETHERLANDS) B.V.**

€40,000,000,000  
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

Series No. 157  
USD 46,000,000 2.73 per cent. Fixed Rate Notes due May 2011

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Issue price: 99.99 per cent.

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Nomura International plc

The date of these Final Terms is 13th May, 2008

**Final Terms  
Dated 13th May, 2008**

**TOYOTA MOTOR FINANCE (NETHERLANDS) B.V.**

**Issue of USD 46,000,000 2.73 per cent. Fixed Rate Notes due May 2011  
under the €40,000,000,000**

**Euro Medium Term Note Programme  
established by  
Toyota Motor Finance (Netherlands) B.V.,  
Toyota Credit Canada Inc.,  
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Toyota Motor Credit Corporation**

**PART A—CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under “*Terms and Conditions of the Notes*” in the Prospectus dated 28th September, 2007, the Supplementary Prospectus dated 8th November, 2007, the Supplementary Prospectus dated 4th December, 2007, the Supplementary Prospectus dated 7th February, 2008 and the Supplementary Prospectus dated 9th May, 2008 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (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 such Prospectus as so supplemented, including all documents incorporated by reference therein. 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 as so supplemented. The Prospectus and the Supplementary Prospectuses are available for viewing and copies may be obtained from the principal office in London, England of The Bank of New York, the issuing and principal paying agent for the Notes, at One Canada Square, London E14 5AL, and at [www.londonstockexchange.com](http://www.londonstockexchange.com).

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|----|------|--|---|
| 1. | (i)  | Issuer:  | Toyota Motor Finance (Netherlands) B.V. (the “Issuer”)            |
|    | (ii) | Credit Support Providers:  | Toyota Motor Corporation<br>Toyota Financial Services Corporation |
| 2. |      | Series Number:   | 157   |
| 3. |      | Specified Currency (or Currencies in the case of Dual Currency Notes): | United States dollars (“USD”)                                     |
| 4. |      | Aggregate Nominal Amount of Notes:                                     | USD 46,000,000  |
| 5. |      | Issue Price:   | 99.99 per cent. of the Aggregate Nominal Amount of Notes          |
| 6. | (i)  | Specified Denominations:   | USD 1,000   |
|    | (ii) | Calculation Amount:  | USD 1,000   |
| 7. | (i)  | Issue Date:  | 22nd May, 2008  |
|    | (ii) | Interest Commencement Date:  | Issue Date  |

8. Maturity Date: 25th May, 2011
9. Interest Basis: 2.73 per cent. Fixed Rate (further particulars specified below)
10. Redemption/Payment Basis: Redemption at par
11. Change of Interest Basis or Redemption/Payment Basis: Not Applicable
12. Investor Put/Issuer Call Options: Not Applicable
13. (i) Status of the Notes: Senior
- (ii) Nature of the Credit Support: See “*Relationship of TFS and the Issuers with the Parent*” in the Prospectus dated 28th September, 2007
- (iii) Date of approval for issuance of Notes obtained: See “*General Information—Authorisation*” section of the Prospectus dated 28th September, 2007 for the relevant board approval dates for the Programme
14. Method of distribution: Non-syndicated

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

15. **Fixed Rate Note Provisions** Applicable
- (i) Fixed Rate of Interest: 2.73 per cent. per annum payable semi-annually in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 25th May and 25th November in each year, commencing on 25th November, 2008 to and including the Maturity Date, adjusted in accordance with the Modified Following Business Day Convention, with the Applicable Business Centres for the definition of “Business Day” being London and New York. For the avoidance of doubt, the Fixed Coupon Amount for each Interest Payment Date shall remain unadjusted.
- (iii) Fixed Coupon Amount: USD 13.65 per Calculation Amount payable semi-annually  
(Applicable to Notes in definitive form or “*Uridashi Notes*”) This Fixed Coupon Amount applies if the Fixed Rate Notes are represented by a global Note or are in definitive form.
- (iv) Broken Amount(s): USD 13.88 per Calculation Amount payable on the Interest Payment Date falling on 25th November, 2008  
(Applicable to Notes in definitive form or “*Uridashi Notes*”) This Broken Amount applies if the Fixed Rate Notes are represented by a global Note or are in definitive form.
- (v) Fixed Day Count Fraction: 30/360
- (vi) Determination Date(s): Not Applicable

(vii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16.	<b>Floating Rate Note Provisions</b>	Not Applicable
17.	<b>Zero Coupon Note Provisions</b>	Not Applicable
18.	<b>Index Linked Interest Note/other variable-linked interest Note Provisions</b>	Not Applicable
19.	<b>Dual Currency Note Provisions</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

20.	<b>Issuer Call Option</b>	Not Applicable
21.	<b>Investor Put Option</b>	Not Applicable
22.	<b>Final Redemption Amount of each Note</b>	Par
23.	<b>Early Redemption Amount</b>	

Early Redemption Amount of each Note payable on redemption for taxation reasons or on event of default 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**

24.	Form of Notes:	<b>Bearer Notes:</b>  A Temporary Global Note in bearer form without Coupons will be deposited with a common depository or, as the case may be, a common safekeeper for Clearstream Banking, société anonyme (“ <i>Clearstream, Luxembourg</i> ”) and Euroclear Bank S.A./N.V. (“ <i>Euroclear</i> ”) on or about the Issue Date. The Temporary Global Note is exchangeable for a Permanent Global Note in bearer form not earlier than the date that is 40 days following completion of the distribution of the Notes and upon certification of non-U.S. beneficial ownership.  A Permanent Global Note is exchangeable in whole, but not in part, for security printed definitive Notes (a) at the request of the relevant Issuer, and/or (b) (free of charge) upon the occurrence of an Exchange Event (as described in “ <i>Form of the Notes</i> ” in the Prospectus dated 28th September, 2007).
25.	New Global Note:	No

26. Applicable Business Centre(s) or other special provisions relating to Payment Dates: Not Applicable
27. Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature): No
28. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: Not Applicable
29. Details relating to Instalment Notes: Not Applicable
30. Whether the Notes will be subject to redenomination or exchange into euros: No
31. Further issues and consolidation provisions: The Issuer may from time to time, without the consent of the holders of Notes, Receipts or Coupons of this Series, create and issue further Notes of this Series having the same terms and conditions as the Notes (or the same terms and conditions save for the Issue Date, the amount and date of the first payment of interest thereon and/or the Issue Price) so that the same shall be consolidated and form a single Series with the outstanding Notes and references in the Conditions to the “Notes” shall be construed accordingly.
32. Other final terms or special conditions: Negative Pledge covenant set out in condition 3 is Applicable.

## **DISTRIBUTION**

33. (i) If syndicated, names of Managers: Not Applicable
- (ii) Stabilizing Manager (if any): Not Applicable
34. If non-syndicated, name of relevant Dealer/Purchaser: Nomura International plc  
Nomura House  
1 St. Martin’s-le-Grand  
London EC1A 4NP
35. U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

36. Additional selling restrictions:

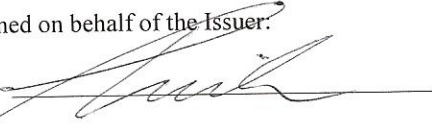
Selling restrictions, including those applicable to the United States, United Kingdom, European Economic Area, Japan, The Netherlands, Canada, Australia and Switzerland are set out in the Prospectus 28th September, 2007 and Appendix 2 of the Amended and Restated Programme Agreement dated 28th September, 2007. The Notes may not be offered or sold, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan) except in compliance with the terms of the securities registration statement and the amendments thereto that have been, or will be, filed by the Issuer with the Director-General of the Kanto Local Finance Bureau of the Ministry of Finance in Japan with respect to a secondary distribution (*uridashi*) of the Notes in Japan pursuant to the Financial Instruments and Exchange Law of Japan.

**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By:

A handwritten signature in black ink, appearing to be a stylized name, written over a horizontal line.

Duly authorised

cc: The Bank of New York

## PART B—OTHER INFORMATION

1. **LISTING** Not Applicable
2. **RATINGS**  
Programme Ratings: For information on Programme Ratings, see “*General Information—Credit Ratings*” in the Prospectus dated 28th September, 2007.
3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**  
Save as discussed in “*Subscription and Sale*” in the Prospectus dated 28th September, 2007, 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, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**
  - (i) Reasons for the offer As set forth in “*Use of Proceeds*” in the Prospectus dated 28th September, 2007.
  - (ii) Estimated net proceeds: USD 45,995,400 (before deduction of estimated expenses)
  - (iii) Estimated total expenses: Not Applicable to unlisted Notes.
5. ***Fixed Rate Notes only*—YIELD**  
Indication of yield: Not Applicable to unlisted Notes.
6. ***IndexLinked or other variable-linked Notes only*—PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE AND OTHER INFORMATION CONCERNING THE UNDERLYING AND POST ISSUANCE INFORMATION**  
Not Applicable
7. ***Dual Currency Notes only*—PERFORMANCE OF RATE OF EXCHANGE**  
Not Applicable
8. **OPERATIONAL INFORMATION**
  - (i) ISIN Code: [XS0362730383](#)
  - (ii) Common Code: [036273038](#)



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|--|--------------------------|
| (iii) 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           |
| (iv) Delivery:   | Delivery against payment |
| (v) Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable           |
| (vi) Notes to be held in a manner which would allow Eurosystem eligibility:  | No                       |