



Vesteda Finance B.V.

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

€2,000,000,000

Guaranteed Euro Medium Term Note Programme

This supplement (the **Supplement**) is supplemental to, and must be read and construed in conjunction with, the base prospectus dated 20 June 2018 (the **Prospectus**) relating to the €2,000,000,000 Guaranteed Euro Medium Term Note Programme (the **Programme**) of Vesteda Finance B.V. (the **Issuer**). The Prospectus comprises a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC (as amended, including by Directive 2010/73/EU) (the **Prospectus Directive**), as implemented into Dutch law by the Dutch Financial Markets Supervision Act (*Wet op het financieel toezicht*, the **Financial Markets Supervision Act**) and its implementing regulations. Unless otherwise defined in this Supplement, terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement constitutes a supplement to a prospectus for the purposes of Article 16 of the Prospectus Directive and has been prepared in accordance with Article 5:23 of the Financial Markets Supervision Act and the rules promulgated thereunder. This Supplement is the first supplement to the Prospectus and has been approved by, and filed with, the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*, the **AFM**) as a supplemental prospectus issued in compliance with the Prospectus Directive and the Financial Markets Supervision Act.

The Prospectus and this Supplement are available free of charge on the website of the Issuer at www.vesteda.com and are available for viewing at the offices of the Issuer at De Boelelaan 759, 1082 RS Amsterdam, The Netherlands, where copies of the Prospectus and this Supplement and any documents incorporated by reference may also be obtained free of charge.

IMPORTANT INFORMATION

No person has been authorised to give any information or to make any representation not contained in or not consistent with the Prospectus and this Supplement, or any other information supplied in connection with the Programme and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the Guarantors, the Arranger or any Dealer appointed by the Issuer.

The Issuer and the Guarantors accept responsibility for the information contained in this Supplement. Each of the Issuer and the Guarantors declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

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Neither this Supplement nor any other information supplied in connection with the Programme or any Notes should be considered as a recommendation by the Issuer or the Guarantors that any recipient of this Supplement or any other information supplied in connection with the Programme or any Notes should purchase any Notes. Each investor contemplating purchasing any Notes should make its own independent investigation of the financial condition and affairs and its own appraisal of the creditworthiness of the Issuer and the Guarantors. Neither this Supplement nor any other information supplied in connection with the Programme or the issue of any Notes constitutes an offer or invitation by or on behalf of the Issuer or the Guarantors to any person to subscribe for or to purchase any Notes.

Neither this Supplement nor the Prospectus constitutes an offer to sell or the solicitation of an offer to buy any Notes in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction.

The distribution of this Supplement and the offering or sale of Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Supplement comes are required by the Issuer, the Guarantors, the Dealers and the Arranger to inform themselves about and to observe any such restriction. Any Notes issued under the Programme have not been and will not be registered under the United States Securities Act of 1933, as amended (the **Securities Act**) and include Notes in bearer form that are subject to U.S. tax law requirements. Subject to certain exceptions, Notes may not be offered, sold or delivered within the United States or to, or for the benefit of, U.S. persons. For a description of certain restrictions on offers and sales of Notes and on distribution of this Supplement, see “Subscription and Sale”.

RECENT DEVELOPMENTS AND INFORMATION INCORPORATED BY REFERENCE

This Supplement is prepared in connection with the publication on 22 June 2018 by Vesteda of a press release entitled “Vesteda acquires €1.5 billion Dutch residential real estate portfolio from NN Group” (the **Press Release**).

The Press Release qualifies as a significant new factor relating to the information included in the prospectus set forth on page 78 of the Prospectus, which is capable of affecting the assessment of any Notes to be issued.

By virtue of this Supplement, the press release is incorporated by reference in, and forms part of, the Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement in the Press Release having been incorporated by reference into the Prospectus, and (b) any other statement in or incorporated by reference in the Prospectus, the statements under (a) above will prevail.

MODIFICATIONS TO THE PROSPECTUS

In connection with the above, the following changes are made to the text of the Prospectus:

1. On page 38, under the heading “DOCUMENTS INCORPORATED BY REFERENCE”, as new sub-paragraph (e) is included, reading as follows:

“(e) the press release published by Vesteda on 22 June 2018 entitled “Vesteda acquires €1.5 billion Dutch residential real estate portfolio from NN Group”.”
2. On page 78, first paragraph under the heading ‘Portfolio acquisition’, the sentence “The closing of the Acquisition is still conditional upon certain conditions precedents being met, which include obtaining a tax ruling and internal corporate approvals on both sides.” is replaced by the following sentence:

“The Acquisition was completed on 28 June 2018 in respect of the standing portfolio, with the pipeline units forming part of the portfolio to be transferred to Vesteda over the following months, on a project by project basis.”
3. On page 78, the second paragraph under the heading ‘Portfolio acquisition’ starting with the words “The portfolio acquired consists of [...]” is replaced in full by the paragraph set out below:

“The portfolio having been acquired consists of 6,777 units, of which 5,983 are standing units and 794 are pipeline units. The total consideration for the Acquisition is EUR 1,509 million, paid in part (EUR 1,080 million) by way of newly issued participation rights in the Fund issued to two entities of NN Group and in part (EUR 429 million) by way of a cash payment. As a result of the new issue of participation rights, NN Group has increased its current stake in the Fund (directly after such increase NN Group’s stake is less than 30% of participation rights in the Fund). In order to finance the cash portion of the transaction, Vesteda has arranged a bridge facility, which is intended to be taken out by long-term debt instruments in due course.”
4. On page 78, the fourth paragraph under the heading ‘Portfolio acquisition’ starting with the words “As a result of the Acquisition, [...]” is replaced in full by the paragraph set out below:

“As a result of the Acquisition (including the pipeline units), Vesteda’s real estate portfolio shall include approximately 27,000 residential units, representing a total value of EUR 6.3 billion.”
5. On page 78, the fifth paragraph under the heading ‘Portfolio acquisition’ starting with the words “Accordingly, Vesteda expects that [...]” is replaced in full by the paragraph set out below:

“Vesteda’s portfolio composition is expected to change as follows as a result of the Acquisition (including the acquisition of the pipeline units):”