

**V.F. Corporation**

**€850,000,000 0.625% Senior Notes due 2023**

**Pricing Term Sheet**

Issuer:	V.F. Corporation
Ratings (Moody's / S&P):	A3 (Stable) / A (Stable)*
Trade Date:	September 13, 2016
Title of Security:	0.625% Senior Notes due 2023
Distribution:	SEC Registered
Aggregate Principal Amount:	€850,000,000
Net Proceeds (before expenses):	€844,934,000
Issue Price:	99.904%
Maturity Date:	September 20, 2023
Coupon:	0.625%
Yield to Maturity:	0.639%
Benchmark DBR:	DBR 2.000% due August, 2023
Benchmark Bund Yield:	-0.359%
Spread to DBR:	+99.8 basis points
Mid-Swap Yield:	0.069%
Spread to Mid-Swap:	+57bps
Interest Payment Date:	Annually on September 20 each year, beginning on September 20, 2017

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Record Date:	September 5 of each year
Optional Redemption:	At any time prior to June 20, 2023 (three months prior to maturity): make-whole redemption based on a discount rate of the applicable Comparable Government Bond Rate plus +15 basis points  On or after June 20, 2023 (three months prior to maturity): redemption at par
Change of Control Repurchase Event:	Puttable at 101% of principal plus accrued and unpaid interest upon a Change of Control Repurchase Event
Settlement:	September 20, 2016 (T+5)  The Issuer expects delivery of the notes will be made against payment therefor on or about September 20, 2016, which is the fifth business day following the date of the pricing of the notes. Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days unless the parties to that trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on the date of pricing of the notes or the next succeeding business day will be required, by virtue of the fact that the notes initially will settle in T+5, to specify an alternative settlement cycle at the time of any such trade to prevent failed settlement and should consult their own advisers.
Common Code Number:	149244646
ISIN Number:	XS1492446460
CUSIP Number:	918204AW8
Denominations:	Denominations of €100,000 and integral multiples of €1,000 in excess thereof

Listing:	The Issuer intends to apply to list the notes on The New York Stock Exchange.
Clearing Systems:	Clearstream/Euroclear
Joint Book-Running Managers:	Barclays Bank PLC HSBC Bank plc J.P. Morgan Securities plc
Senior Co-Managers:	Citigroup Global Markets Limited Goldman, Sachs & Co. ING Bank N.V., Belgian Branch Morgan Stanley & Co. International plc
Co-Managers:	Banco Santander, S.A. BNP Paribas Credit Suisse Securities (Europe) Limited Merrill Lynch International Mizuho International plc PNC Capital Markets LLC SunTrust Robinson Humphrey, Inc. TD Securities (USA) LLC U.S. Bancorp Investments, Inc. UniCredit Bank AG Wells Fargo Securities International Limited

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\* *A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.*

This communication is intended for the sole use of the person to whom it is provided by us.

**The Issuer has filed a shelf registration statement (including a prospectus) and a preliminary prospectus supplement with the U.S. Securities and Exchange Commission (the "SEC") for the offering to which this communication relates. Before you invest, you should read the prospectus supplement for this offering, including the documents incorporated by reference therein, the Issuer's prospectus in that registration statement and any other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may get these documents for free by searching the SEC online data base (EDGAR) on the SEC web site at <http://www.sec.gov>. Alternatively, the Issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus supplement and prospectus if you request it by calling Barclays Bank PLC toll-free at 1-888-603-5847, HSBC Bank plc toll-free at 1-866-811-8049, or J.P. Morgan Securities plc if outside the United States, collect on +44-207-134-2468, or if within the United States, collect on 212-834-4533.**

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