

W. P. Carey Inc.
 Form 424B5
 October 04, 2018

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CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee(2)(3)
2.250% Senior Notes due 2026	\$578,800,000	\$70,150.56

(1) €500,000,000 aggregate principal amount of the 2.250% Senior Notes due 2026 to be issued. The \$578,800,000 Proposed Maximum Aggregate Offering Price is based on the September 28, 2018 euro/U.S. \$ rate of exchange of €1.00/U.S. \$1.1576.

(2) Calculated pursuant to Rule 457(o) of the Securities Act of 1933, as amended.

(3) A registration fee in the amount of \$201,400 was previously paid by Corporate Property Associates 19 Global Incorporated ("CPA 19") in connection with the filing of a Registration Statement on Form S-11 (Registration No. 333-211124) on May 4, 2016 (the "CPA Filing"). On July 20, 2017, the CPA Filing was withdrawn and a Form RW was filed by CPA 19. The Registrant was the direct parent of CPA 19. Pursuant to Rule 457(p) under the Securities Act of 1933, (i) on March 1, 2018, of the \$201,400 filing fee previously paid by CPA 19, the Registrant offset \$75,945 in connection with the registration of €500,000,000 aggregate principal amount of the 2.125% Senior Notes due 2027 (the "Prior Offering"), and (ii) after taking into account the Prior Offering, of the remaining \$125,455, \$70,150.56 has been offset against the filing fee for this Registration Statement.

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Filed Pursuant to Rule 424(b)(5)
 Registration Statement No. 333-214510

PROSPECTUS SUPPLEMENT

(To prospectus dated November 8, 2016)

€500,000,000

WPC Eurobond B.V.

2.250% Senior Notes due 2026

*Fully, Unconditionally and Irrevocably Guaranteed by
 W. P. Carey Inc.*

Interest payable on April 9

WPC Eurobond B.V. (the "Issuer") is offering €500,000,000 aggregate principal amount of its 2.250% Senior Notes due 2026 (the "notes"). The notes will be issued in book-entry form only, in minimum denominations of €100,000 and integral multiples of €1,000 in excess thereof. The Issuer will pay interest annually in arrears on April 9 of each year, beginning on April 9, 2019. The notes will mature on April 9, 2026. However, the Issuer may, at its option, redeem the notes, in whole at any time or in part from time to time, at the applicable redemption price described in this prospectus supplement under the caption "Supplemental description of the notes and guarantee Optional redemption." The notes will be senior unsecured obligations of the Issuer and will rank equally in right of payment with all of its other senior unsecured indebtedness from time to time outstanding. The notes will be fully, unconditionally and irrevocably guaranteed (the "guarantee") on a senior unsecured basis by W. P. Carey Inc. (the "Company"), the indirect parent company of the Issuer. The Company's guarantee will rank equally in right of payment with its other senior unsecured indebtedness and guarantees.

Investing in the notes involves risks. Before making a decision to invest in the notes, you should carefully read the information under the caption "Risk factors" beginning on page S-8 of this prospectus supplement and in our Annual Report on Form 10-K for the year ended December 31, 2017, filed with the Securities and Exchange Commission (the "SEC") on February 23, 2018, and subsequent Quarterly Reports on Form 10-Q, as well as the other information in this prospectus supplement and the accompanying prospectus and in the reports that we file with the SEC pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which are incorporated by reference in this prospectus supplement and the accompanying prospectus.

Neither the SEC nor any state or other securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Public offering price(1)		Underwriting discount		Proceeds, before expenses, to us
Per note		99.252%		0.475%	98.777%
Total	€	496,260,000	€	2,375,000	€ 493,885,000

(1)

Plus accrued interest, if any, from October 9, 2018, if settlement occurs after that date.

The notes are a new issue of securities with no established trading market. Application has been made for the notes to be admitted to the Official List of the Irish Stock Exchange plc trading as Euronext Dublin ("Euronext Dublin") and traded on the Global Exchange Market ("GEM") of Euronext Dublin. The listing application will be subject to approval by Euronext Dublin. If such a listing is obtained, we have no obligation to maintain such listing, and we may delist the notes at any time.

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The underwriters expect to deliver the notes in book-entry form under the New Safekeeping Structure (the "NSS") through Euroclear Bank SA/NV, as operator of the Euroclear System ("Euroclear") and Clearstream Banking, S.A. ("Clearstream") (together, Euroclear and Clearstream are sometimes referred to herein as the "ICSDs"), on or about October 9, 2018 which is the fifth business day following the date of pricing, October 2, 2018 (the "Pricing Date") (such settlement cycle being referred to as "T+5). Upon issuance, the notes will be represented by a global note in registered form (the "Global Note"), which is expected to be deposited with a common safekeeper ("Common Safekeeper") for Euroclear and Clearstream and registered in the name of the nominee of the Common Safekeeper.

The notes are intended to be held in a manner which will allow for Eurosystem eligibility. This means that the notes are intended upon issue to be deposited with an ICSD as Common Safekeeper and does not necessarily mean that the notes will be recognized as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.

Joint Book Running Managers

J.P. Morgan	BofA Merrill Lynch <i>Senior Co-Managers</i>	Wells Fargo Securities
Capital One Securities	PNC Capital Markets LLC <i>Co-Managers</i>	US Bancorp
BMO Capital Markets	Scotiabank	BNY Mellon Capital Markets, LLC

The date of this prospectus supplement is October 4, 2018.

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Prospectus

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You should rely only on the information contained in, or incorporated, or deemed to be incorporated, by reference in, this prospectus supplement, the accompanying prospectus or any free writing prospectus prepared by us or on our behalf. We have not, and the underwriters have not, authorized anyone to provide you with different or additional information. If anyone provides you with different or additional information, you should not rely on it. We are not, and the underwriters are not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should not assume that the information contained in this prospectus supplement, the accompanying prospectus, any free writing prospectus or the documents incorporated, or deemed to be incorporated, by reference herein or therein is accurate as of any date other than the respective dates of such documents or such other dates as may be specified herein or therein. Our business, financial condition, liquidity, results of operations, adjusted funds from operations ("AFFO") and prospects may have changed since those respective dates.

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ABOUT THIS PROSPECTUS SUPPLEMENT

We are providing information to you about this offering in two parts. The first part is this prospectus supplement, which provides certain information about us, and describes certain terms of the notes and the related guarantee and the offer and sale of the notes and the related guarantee. The second part, the accompanying prospectus, gives more general information about us and the securities we may offer from time to time, some of which does not apply to the notes, the related guarantee, or this offering. If there is a conflict between the description of the notes, the related guarantee, or this offering in this prospectus supplement and that provided in the accompanying prospectus, the description in this prospectus supplement shall control. Additionally, we have incorporated by reference into this prospectus supplement and the accompanying prospectus specified documents that we have filed with the SEC. Certain other documents that we may file with the SEC prior to the termination of this offering will be deemed to be incorporated by reference into this prospectus supplement and the accompanying prospectus. This means that we can disclose important information to you by referring you to documents filed by us with the SEC. See "Where You Can Find More Information; Incorporation by Reference" in this prospectus supplement.

Any information contained in this prospectus supplement, the accompanying prospectus or any document incorporated, or deemed to be incorporated, by reference herein or therein will be deemed to have been modified or superseded to the extent that a statement subsequently contained in this prospectus supplement or the accompanying prospectus, in any free writing prospectus we may provide to you in connection with this offering, or in any document we file with the SEC under or pursuant to the Exchange Act, that is also incorporated, or deemed to be incorporated, by reference into this prospectus supplement and the accompanying prospectus, modifies or supersedes the original statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to be part of this prospectus supplement or the accompanying prospectus. You should read this prospectus supplement, the accompanying prospectus and any free writing prospectus we may provide to you in connection with this offering, together with the documents incorporated, or deemed to be incorporated, by reference into this prospectus supplement and the accompanying prospectus as described under the caption "Where you can find more information; Incorporation by reference" beginning on page S-56 of this prospectus supplement. You should not consider any information contained or incorporated, or deemed to be incorporated, by reference in this prospectus supplement or the accompanying prospectus, or in any free writing prospectus that we may provide, to be investment, accounting, legal or tax advice. You should consult your own counsel, accountants and other advisors for investment, accounting, legal, tax and related advice regarding an investment in the notes. We are not making any representation to you regarding the legality of an investment in the notes by you under applicable investment or similar laws.

Unless the context otherwise requires or as otherwise specified, references in this prospectus supplement to "W. P. Carey," "we," "us" and "our" refer, collectively, to W. P. Carey Inc. and its consolidated subsidiaries, including WPC Eurobond B.V.; references to the "Company" refer only to W. P. Carey Inc., and not to any of its subsidiaries or affiliates; and references to the "Issuer" refer only to WPC Eurobond B.V., and not to its parent or subsidiaries or affiliates.

References in this prospectus supplement to "\$," "dollars," "USD" and "U.S. dollars" are to the currency of the United States of America; and references to "€" and "euro" are to the single currency introduced at the third stage of the European Monetary Union pursuant to the Treaty establishing the European Community, as amended.

IN CONNECTION WITH THE ISSUANCE OF THE NOTES, J.P. MORGAN SECURITIES PLC (IN THIS CAPACITY, THE "STABILIZING MANAGER") (OR ANY PERSON ACTING ON ITS BEHALF) MAY OVER-ALLOT NOTES OR EFFECT TRANSACTIONS WITH A VIEW TO SUPPORTING THE MARKET PRICE OF THE NOTES AT A LEVEL HIGHER THAN

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THAT WHICH MIGHT OTHERWISE PREVAIL. HOWEVER, STABILIZATION MAY NOT NECESSARILY OCCUR. ANY STABILIZATION ACTION MAY BEGIN ON OR AFTER THE DATE ON WHICH ADEQUATE PUBLIC DISCLOSURE OF THE FINAL TERMS OF THE OFFER OF THE NOTES IS MADE, AND, IF BEGUN, MAY CEASE AT ANY TIME, BUT IT MUST END NO LATER THAN THE EARLIER OF (I) 30 DAYS AFTER THE ISSUE OF THE NOTES AND (II) 60 DAYS AFTER THE DATE OF THE ALLOTMENT OF THE NOTES. ANY STABILIZATION ACTION OR OVER-ALLOTMENT COMMENCED MUST BE CARRIED OUT IN ACCORDANCE WITH ALL APPLICABLE LAWS AND RULES.

None of this prospectus supplement, the accompanying prospectus or any related free writing prospectus (i) is a prospectus for the purposes of the European Union's Directive 2003/71/EC (as amended, including by Directive 2010/73/EU) as implemented in member states of the European Economic Area (the "Prospectus Directive") or (ii) has been reviewed by the Central Bank of Ireland.

This prospectus supplement and the accompanying prospectus constitute "listing particulars" (the "Listing Particulars") for the purposes of listing on the GEM. The notes are a new issue of securities with no established trading market. Application has been made for the notes to be admitted to the Official List of Euronext Dublin and traded on the GEM (which is not a regulated market for the purposes of Directive 2014/65/EU (as amended, "MiFID II") of Euronext Dublin). If such listing is obtained, we have no obligation to maintain such listing and we may delist the notes at any time.

The communication of this prospectus supplement, the accompanying prospectus and any related free writing prospectus relating to the issue of the notes offered hereby is not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the United Kingdom's Financial Services and Markets Act 2000, as amended (the "FSMA"). Accordingly, in the United Kingdom, this prospectus supplement, the accompanying prospectus and any related free writing prospectus is for distribution only to, and is only directed at, persons who (i) have professional experience in matters relating to investments and fall within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended, (the "Financial Promotion Order"), (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order or (iii) are persons to whom they may otherwise lawfully be communicated under the Financial Promotion Order (all such persons together being referred to as "relevant persons"). This prospectus supplement, the accompanying prospectus and any related free writing prospectus are directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this prospectus supplement, the accompanying prospectus and any related free writing prospectus relate is available only to relevant persons and will be engaged in only with relevant persons.

MiFID II Product governance / Professional investors and ECPs only target market

Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the notes has led to the conclusion that: (i) the target market for the notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

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PRIIPs Regulation / Prohibition of Sales to EEA retail investors

The notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2002/92/EC (as amended, the "Insurance Mediation Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.

Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

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FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus, and the documents incorporated, or deemed to be incorporated, by reference herein and therein contain statements that are based on our current expectations, our estimates and forecasts, our projections about our future performance, our expectations for our business, our beliefs and our management's assumptions and other matters, and are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Exchange Act. These forward-looking statements include, but are not limited to, statements regarding: the Proposed Merger and the UPREIT Reorganization (each as hereinafter defined), including the impact thereof; capital markets, including our credit ratings and our ability to sell shares under our "at-the-market" program and the use of proceeds from that program; our expected range of AFFO; the amount and timing of any future dividends; our corporate strategy and estimated or future economic performance and results, including our projected assets under management, underlying assumptions about our portfolio (e.g., occupancy rate, lease terms, and tenant credit quality, including our expectations about tenant bankruptcies and interest coverage), possible new acquisitions and dispositions, and our international exposure and acquisition volume; our future capital expenditure levels, including any plans to fund our future liquidity needs, and future leverage and debt service obligations; our capital structure; the outlook for the investment programs that we manage, including their earnings, as well as possible liquidity events for those programs (including the Proposed Merger); statements that we make regarding our ability to remain qualified for taxation as a real estate investment trust ("REIT") and the recently adopted Tax Cuts and Jobs Act in the United States; the impact of recently issued accounting pronouncements; other regulatory activity, such as the General Data Protection Regulation in the European Union or other data privacy initiatives; and the general economic outlook. Forward-looking statements are generally identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result" and similar expressions. Actual results could differ materially from those contemplated by these forward-looking statements as a result of many factors.

The information under the caption "Risk factors" beginning on page S-8 of this prospectus supplement and in our Annual Report on Form 10-K for the year ended December 31, 2017, filed with the SEC on February 23, 2018, and subsequent Quarterly Reports on Form 10-Q, as well as any additional information and risks that we disclose in reports that we have filed (since the filing of such reports, in each instance) with the SEC pursuant to the Exchange Act, which are incorporated, or deemed to be incorporated, by reference in this prospectus supplement and the accompanying prospectus, identify important factors with respect to forward-looking statements, including certain risks and uncertainties that could cause actual results to differ materially from those contemplated by such forward-looking statements.

Additional risks and uncertainties not presently known to us or that we currently believe to be immaterial may also materially and adversely affect us. Should any known or unknown risks and uncertainties develop into actual events, those developments could have a material adverse effect on our business, financial condition, liquidity, results of operations, AFFO and prospects.

In light of these risks and uncertainties, there can be no assurance that the results and events contemplated by the forward-looking statements contained in this prospectus supplement, the accompanying prospectus and the documents incorporated, or deemed to be incorporated, by reference herein and therein will in fact transpire. Moreover, because we operate in a very competitive and rapidly changing environment, new risk factors are likely to emerge from time to time. Given these risks and uncertainties, potential investors are cautioned not to place undue reliance on forward-looking statements as a prediction of future results. We do not undertake any obligation to update or revise any forward-looking statements except as required by applicable law. All subsequent forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by these cautionary statements.

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PROSPECTUS SUPPLEMENT SUMMARY

The following summary highlights information more fully described elsewhere or incorporated, or deemed to be incorporated, by reference in this prospectus supplement and the accompanying prospectus. This summary is not complete and does not contain all of the information that may be important to you. Before making a decision to invest in the notes and the related guarantee, you should carefully read this entire prospectus supplement, including the matters set forth under the caption "Risk factors" beginning on page S-8, the accompanying prospectus, any free writing prospectus we may provide to you in connection with this offering, and the documents incorporated, or deemed to be incorporated, by reference in this prospectus supplement and the accompanying prospectus. This summary is qualified in its entirety by the more detailed information and financial statements, including the notes thereto, appearing elsewhere or incorporated, or deemed to be incorporated, by reference in this prospectus supplement and the accompanying prospectus.

The Issuer

WPC Eurobond B.V. was formed for the sole purpose of issuing debt obligations and is wholly-owned by WPC Holdco LLC, a Maryland limited liability company ("WPC Holdco") that is wholly-owned by W. P. Carey Inc. WPC Eurobond B.V. is a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid) incorporated under the laws of the Netherlands on October 14, 2016, with its corporate seat in Amsterdam, the Netherlands and office address at Strawinskylaan 741, Tower C, 7th Floor, 1077 XX Amsterdam, the Netherlands, and is registered with the Trade Register under number 67078028. The Issuer is and is expected to remain an indirect wholly-owned subsidiary of the Company until such time as any proposed UPREIT Reorganization takes place, as described under "Proposed UPREIT Reorganization". The relationship between the Issuer and the Company is governed by the respective constituent documents of the Issuer and the Company and the applicable laws of the Netherlands and the state of Maryland.

The Company

W. P. Carey Inc. was incorporated on February 15, 2012 as a Maryland corporation (registration number D14517007). W. P. Carey Inc. will fully, unconditionally and irrevocably guarantee the payment of the principal of, and premium, if any, and interest on the notes offered hereby when due and payable.

Overview

W. P. Carey Inc. is an internally-managed REIT and a leading owner of commercial real estate net-leased to companies located primarily in the United States and Europe on a long-term basis. As of June 30, 2018, we owned a diversified investment portfolio that included full or partial ownership interests in 878 net-leased properties, with an occupancy rate of 99.6% and a weighted average lease term of 10.0 years.

W. P. Carey's owned real estate portfolio is diversified by property type, tenant, geographic location and tenant industry. It is comprised primarily of single-tenant industrial, warehouse, office and retail facilities that are essential to our tenants' operations. We have 208 tenants that operate in a wide variety of sectors, providing additional diversification to the portfolio. As of June 30, 2018, approximately two-thirds of our contractual minimum annualized base rent ("ABR") was from properties located in the United States and approximately one-third was from properties located outside the United States, primarily in Western and Northern Europe. Our European portfolio consisted of 346 net-leased properties located in 13 countries, with the largest concentrations in Germany, the United Kingdom, Spain, Poland and the Netherlands.

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The majority of our net-leases specify a base rent with scheduled rent increases (either fixed or tied to inflation) and require the tenant to pay substantially all of the costs associated with operating and maintaining the property. As of June 30, 2018, 68% of ABR is derived from leases with built-in rent escalations linked to inflation.

In addition to the lease revenues from our owned real estate portfolio, we currently earn fee and other income by managing certain non-traded investment programs (the "Managed Programs") through our investment management segment. As of June 30, 2017, we exited all non-traded retail fundraising activities and no longer sponsor new investment programs, although we currently expect to continue to manage all existing Managed Programs through the end of their respective life cycles. As of June 30, 2018, we managed approximately \$13.4 billion of total assets on behalf of the Managed Programs.

Recent developments

Proposed Merger with CPA:17 Global

On June 17, 2018, W. P. Carey and certain of its subsidiaries entered into an agreement and plan of merger (the "Merger Agreement") with Corporate Property Associates 17 Global Incorporated ("CPA:17 Global"), which is one of the publicly held non-traded REITs that we manage, pursuant to which, subject to the satisfaction of the terms and conditions of the Merger Agreement, CPA:17 Global will merge with and into one of W. P. Carey's subsidiaries (the "Proposed Merger"). Subject to the satisfaction of the terms and conditions of the Merger Agreement, at the Effective Time (as defined in the Merger Agreement), each share of CPA:17 Global common stock issued and outstanding immediately prior thereto, other than shares owned by W. P. Carey and its subsidiaries, will be cancelled and, in exchange for the cancellation of such share, the rights attaching to such share will be converted into the right to receive 0.160 shares of validly issued, fully paid and non-assessable shares of W. P. Carey common stock.

On August 29, 2018, the registration statement on Form S-4 relating to the shares of W. P. Carey common stock to be issued in connection with the Proposed Merger was declared effective. The Proposed Merger is currently expected to close on or around October 31, 2018, subject to the satisfaction of a number of customary closing conditions, including but not limited to, the approval by (i) the stockholders of W. P. Carey of the proposed stock issuance to be made in connection with the Proposed Merger, and (ii) the stockholders of CPA:17 Global of the Proposed Merger, although there can be no assurance that the Proposed Merger will occur at such time or at all. Following the completion of the Proposed Merger, W. P. Carey will succeed to and continue the business of CPA:17 Global.

CPA:17 Global invests in a diversified portfolio of income producing commercial properties net-leased to corporate tenants, both domestically and internationally. CPA:17 Global's real estate portfolio is aligned with W. P. Carey's existing portfolio based on asset type, tenant industry and geographic locations. W. P. Carey expects that the Proposed Merger will improve its earnings quality and enhance its credit profile and portfolio diversification. If the Proposed Merger had closed on June 30, 2018, the combined company portfolio would consist of 1,151 properties net-leased to 302 different corporate tenants located primarily in the United States and Northern and Western Europe. In addition, the combined company's top ten tenant concentration on a pro forma basis would decrease to 24.8% of ABR and the weighted average lease term would improve to 10.4 years.

Proposed UPREIT Reorganization

Following the consummation of the Proposed Merger, W. P. Carey currently intends to reorganize (the "UPREIT Reorganization") into an umbrella partnership real estate investment trust (an "UPREIT"). In connection therewith, we intend to convert WPC Holdco, our direct wholly-owned

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subsidiary that currently owns all or substantially all of our assets, into a limited partnership (the "Operating Partnership"). Following the consummation of the UPREIT Reorganization, we would initially own all or substantially all of the equity interests in the Operating Partnership, including all of the non-economic equity interests of the general partner thereof, and the Operating Partnership is expected to own all or substantially all of the assets that we and WPC Holdco owned prior to the UPREIT Reorganization. We believe the UPREIT structure will provide us with multiple benefits, including flexibility to acquire assets using units of the Operating Partnership, which would be a tax-deferred currency. There can be no assurance if or when the UPREIT Reorganization will occur.

Under certain circumstances, the Operating Partnership may be required to execute a guarantee in favor of the notes. See " The Offering" and "Supplemental Description of the Notes and Guarantee Possible Future Guarantee."

Financing Activity

On March 6, 2018, W. P. Carey closed an underwritten public offering of €500 million of 2.125% senior notes due April 15, 2027. Proceeds were used to pay down amounts outstanding under W. P. Carey's Unsecured Revolving Credit Facility and repay the Term Loans outstanding at that time in full, which consisted of euro-denominated borrowings in the amount of €325 million. As of September 28, 2018, the amount outstanding under W. P. Carey's Unsecured Revolving Credit Facility was approximately \$696 million, which included euro-denominated borrowings of €388 million and USD borrowings of \$247 million.

W. P. Carey repaid \$174.4 million of its pro rata secured mortgage debt outstanding in the six months ended June 30, 2018 and, subsequent to quarter end, W. P. Carey has repaid \$13.2 million in secured mortgage debt outstanding.

Acquisition and Disposition Activity

In the six months ended June 30, 2018, we completed investments totaling \$395 million, which consisted of (i) 20 properties totaling approximately 3.9 million square feet for an aggregate purchase price of \$357 million, and (ii) four development projects totaling 253,786 square feet for an aggregate purchase price of \$38 million. The completed investments are all unencumbered and have a weighted average lease term of 21.3 years. Subsequent to quarter end, we completed investments totaling \$291 million, including a 36-property unencumbered "Do-It-Yourself" retail portfolio in the Netherlands for \$178 million (€153 million). Each lease is triple-net to the Dutch DIY group Intergamma B.V., and the leases have a weighted average term of 15 years.

As of June 30, 2018, we had eight active development and renovation projects located in the United States and Europe, with a total maximum commitment of \$145 million. Subsequent to quarter end, we completed two of the aforementioned projects totaling approximately \$31 million. The remaining six projects are in various stages of development, are all unencumbered and are expected to have a weighted average lease term of 18.2 years. The commencement date, completion timing and final cost of the six remaining projects are subject to various factors, and W. P. Carey can make no assurances regarding the ultimate timing, cost or terms of any such projects.

We disposed of 30 properties in the six months ended June 30, 2018 for an aggregate gross sales price of approximately \$164 million. Subsequent to quarter end, we disposed of an additional four properties for approximately \$21 million.

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The following summary contains basic information about the notes and related guarantee and is not intended to be complete. It does not contain all the information that is important to you. For a more complete understanding of the notes and related guarantee, please refer to the sections entitled "Supplemental description of the notes and guarantee" in this prospectus supplement and "Description of WPC Finance Debt Securities and the Guarantee" in the accompanying prospectus.

Issuer	WPC Eurobond B.V.
Guarantor	W. P. Carey Inc.
Securities offered	€500,000,000 aggregate principal amount of 2.250% Senior Notes due 2026.
ISIN and Common Code	ISIN: XS1843459600 Common Code: 184345960
Stated maturity date	The notes will mature on April 9, 2026, unless redeemed prior to such date.
Interest rate	2.250% per year, accruing from October 9, 2018.
Interest payment dates	April 9 of each year, beginning on April 9, 2019.
Guarantee	All payments on the notes, including the principal of, and premium, if any, and interest on, the notes will be fully, unconditionally and irrevocably guaranteed by the Company. Under certain circumstances, the Operating Partnership may be required to execute a guarantee in favor of the notes. See "Supplemental Description of the Notes and Guarantee Possible Future Guarantee."
Optional redemption	The notes will be redeemable, at the Issuer's sole option, in whole at any time or in part from time to time, in each case prior to January 9, 2026 (three months prior to the stated maturity date of the notes), for cash, at a redemption price equal to the greater of (i) 100% of the principal amount of the notes to be redeemed or (ii) a "make-whole" amount, plus, in each case, unpaid interest, if any, accrued to, but not including, the date of redemption. See "Supplemental description of the notes and guarantee Optional redemption" in this prospectus supplement. In addition, at any time on or after January 9, 2026 (three months prior to the stated maturity date of the notes), the notes will be redeemable, at the Issuer's sole option, in whole at any time or in part from time to time, for cash, at a redemption price equal to 100% of the principal amount of the notes to be redeemed plus unpaid interest, if any, accrued to, but not including, the date of redemption.

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Use of proceeds

We estimate that the net proceeds from the sale of the notes offered by this prospectus supplement, after deducting the underwriting discount and other estimated expenses payable by us, will be approximately €492.8 million, or \$570.5 million based on the euro/U.S. dollar exchange rate as of September 28, 2018 (see "Currency conversion"). We intend to use the net proceeds from this offering for general corporate purposes, including reducing amounts outstanding under the Company's Unsecured Revolving Credit Facility. See "Use of proceeds" in this prospectus supplement.

Restrictive covenants

The indenture contains covenants that require the Company to maintain at all times a specified ratio of unencumbered assets to unsecured debt and limit the Company from incurring secured and unsecured indebtedness. However, those covenants are subject to significant exceptions. In addition, the ability of the Issuer and the Company to consummate a merger, consolidation or a transfer of all or substantially all of their respective consolidated assets to another person is limited unless certain conditions are satisfied. For additional information, see "Supplemental description of the notes and guarantee Certain covenants" in this prospectus supplement and "Description of WPC Finance Debt Securities and the Guarantee Merger, Consolidation and Transfer of Assets" in the accompanying prospectus.

Ranking

The notes will be senior unsecured obligations of the Issuer and will rank equally in right of payment with all of the Issuer's other senior unsecured indebtedness from time to time outstanding. The Issuer presently has no indebtedness outstanding other than (i) €500,000,000 aggregate principal amount of its 2.250% Senior Notes due 2024, and (ii) €500,000,000 aggregate principal amount of its 2.125% Senior Notes due 2027.

The Company's guarantee will be a senior unsecured obligation of the Company and will rank equally in right of payment with all of the Company's other senior unsecured indebtedness and guarantees from time to time outstanding and structurally subordinated to all of the indebtedness and other liabilities, whether secured or unsecured, and any preferred equity of the Company's subsidiaries (other than the Issuer) and effectively subordinated to all of the Company's indebtedness that is secured by the Company's assets to the extent of the value of the collateral securing such indebtedness. As of June 30, 2018, the Company had consolidated indebtedness of \$4.4 billion outstanding, of which \$1.0 billion was secured indebtedness issued by certain of its subsidiaries (other than the Issuer).

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Further issuances

The Issuer may, from time to time, without notice to or the consent of the holders of the notes, increase the principal amount of the notes and issue such additional debt securities, in which case any additional debt securities so issued will have the same form and terms (other than the date of issuance, public offering price and, under certain circumstances, the date from which interest thereon will begin to accrue and the initial interest payment date), and will carry the same right to receive accrued and unpaid interest, as the notes and such additional debt securities will form a single series of debt securities under the indenture with the notes, provided that any additional debt securities must be fungible with the previously outstanding notes for U.S. federal income tax purposes.

Additional amounts

Subject to certain exceptions and limitations set forth herein, the Issuer or the Company, as applicable, will pay to a holder who is not a U.S. person (as defined below) additional amounts on the notes as are necessary so that the net payment by us or the paying agent of the principal of, and premium, if any, and interest on, the notes, after withholding or deduction for, or on account of, any present or future tax, duty, assessment or governmental charge of whatever nature imposed or levied by the Netherlands or the United States or any taxing authority thereof or therein, as applicable, will not be less than the amount provided in the notes to be then due and payable. See "Supplemental description of the notes and guarantee Payment of additional amounts" in this prospectus supplement.

Redemption for tax reasons

The Issuer may redeem all, but not less than all, of the notes in the event of certain changes in the tax laws of the Netherlands or the United States or any taxing authority thereof or therein, as applicable, that would obligate the Issuer or the Company to pay additional amounts as described above. This redemption would be at a redemption price equal to 100% of the principal amount of the notes, together with accrued and unpaid interest on the notes to, but not including, the date fixed for redemption. See "Supplemental description of the notes and guarantee Redemption for tax reasons" in this prospectus supplement.

Currency of payments

All payments of the principal of, and premium, if any, and interest on, the notes, including any payments made upon any redemption of the notes, will be made in euro. If the euro is unavailable to us due to the imposition of exchange controls or other circumstances beyond our control, or if the euro is no longer used by the member states of the European Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions within the international banking community, then all payments in respect of the notes will be made in U.S. dollars until the euro is again available to us or so used. See "Supplemental description of the notes and guarantee Issuance in euro" in this prospectus supplement.

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Denominations	The Issuer will issue the notes in minimum denominations of €100,000 and integral multiples of €1,000 in excess thereof. The notes will be represented on issue by the Global Note and will be delivered to the Common Safekeeper.
Listing	The notes are a new issue of securities with no established trading market. Application has been made for the notes to be admitted to the Official List of Euronext Dublin and traded on the GEM of Euronext Dublin. If such a listing is obtained, we have no obligation to maintain such listing and may delist the notes at any time. The underwriters have advised us that they intend to make a market in the notes after this offering is completed, but they are not obligated to do so and may discontinue any market-making activity at any time without notice to, or the consent of, noteholders.
Book-entry form	The notes will be issued in the form of a permanent Global Note in registered form intended to be held under the NSS. The Global Note will be deposited with, or on behalf of, the Common Safekeeper for Clearstream and Euroclear and issued to and registered in the name of the nominee of the Common Safekeeper. Except as set forth below, the Global Note may be transferred, in whole and not in part, only to another nominee of the ICSDs. Investors may hold their beneficial interests in the Global Note directly through an ICSD if they have an account with an ICSD or indirectly through organizations which have accounts with the ICSDs. See "Supplemental description of the notes and guarantee Book-entry procedures, delivery and form" in this prospectus supplement.
Eurosystem eligibility	The notes are intended to be held in a manner that will allow for Eurosystem eligibility. This means that the notes are intended upon issue to be deposited with an ICSD as Common Safekeeper and does not necessarily mean that the notes will be recognized as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem, either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.
Risk factors	You should carefully read the "Risk factors" beginning on page S-8 of this prospectus supplement and in the reports we file with the SEC, including our Annual Report on Form 10-K for the year ended December 31, 2017, filed with the SEC on February 23, 2018, and subsequent Quarterly Reports on Form 10-Q, as well as all other information, in each case included and incorporated, or deemed to be incorporated, by reference in this prospectus supplement and the accompanying prospectus, before making a decision to invest in the notes.
Trustee, Transfer Agent and Registrar	U.S. Bank National Association
Paying Agent	Elavon Financial Services DAC, UK Branch
Governing law	State of New York

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RISK FACTORS

In addition to the risks incorporated by reference into this prospectus supplement and the accompanying prospectus from our Annual Report on Form 10-K for the year ended December 31, 2017, filed with the SEC on February 23, 2018, and subsequent Quarterly Reports on Form 10-Q, and the other information included or incorporated, or deemed to be incorporated, by reference in this prospectus supplement and the accompanying prospectus, you should carefully consider the following risk factors before making a decision to invest in the notes. The risks and uncertainties included or incorporated, or deemed to be incorporated, by reference in this prospectus supplement and the accompanying prospectus are those that we currently believe may materially affect our company. Additional risks not presently known or that are currently deemed immaterial could also materially and adversely affect our business, financial condition, liquidity, results of operations, AFFO and prospects. The realization of any of these risks could have a material adverse effect on our business, financial condition, liquidity, results of operations, AFFO and prospects, as well as our ability to service our indebtedness, including the notes. In addition, the market price of your notes could be adversely affected, potentially significantly, and you could lose all or a substantial part of your investment in the notes.

Risks Related to the Offering

The Issuer is a finance company and investors should therefore consider the financial condition and liquidity of the Company rather than that of the Issuer.

The main purpose of the Issuer is to act as a finance company for the Company and its other subsidiaries. As such, the Issuer's main activity is to borrow funds and lend those funds to the Company and its other subsidiaries. The Issuer's ability to pay interest and repay principal in respect of its borrowings depends upon the financial condition and liquidity of the Company and its other subsidiaries. Therefore, investors should consider the financial condition and liquidity of the Company rather than that of the Issuer.

We may not be able to meet all of our debt service obligations, including those under the notes and the guarantee, and our existing debt obligations.

The Issuer's ability to make required payments on the notes depends on the ability of the Company and its other subsidiaries to generate sufficient cash flow and their ability to pay amounts due to the Issuer under the intercompany receivable, or alternatively the ability to contribute additional funds to the Issuer. Such contributions may be restricted by, among other things, the Unsecured Revolving Credit Facility, the Company's other outstanding indebtedness (including its unsecured senior notes) and applicable laws and regulations. See " We may not be able to generate sufficient cash flow to meet all of our debt service obligations, including those under the notes and the guarantee."

If we are unable to obtain the funds necessary to pay the principal amount at maturity of the notes, we may be required to adopt one or more alternatives, such as a refinancing of the notes. We cannot assure you that we would be able to refinance the notes.

The notes will be fully, unconditionally and irrevocably guaranteed on a senior unsecured basis by the Company. As of June 30, 2018, the Company had consolidated indebtedness of approximately \$4.4 billion outstanding. Our level of indebtedness and the limitations imposed on us by our debt agreements could have significant adverse consequences to holders of the notes, including the following:

our cash flow may be insufficient to meet our debt service obligations with respect to the notes and the guarantee and our other indebtedness, which would enable lenders and other

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debtholders to accelerate the maturity of their indebtedness, or may be insufficient to fund other important business uses after meeting such obligations;

we may violate restrictive covenants in our debt agreements, which would entitle lenders and other debtholders to accelerate the maturity of their indebtedness;

debt service requirements and financial covenants relating to our indebtedness may limit our ability to maintain our REIT qualification;

we may be unable to hedge our debt, counterparties may fail to honor their obligations under any of our hedge agreements, such agreements may not effectively hedge interest rate or currency fluctuation risk, and, upon the expiration of any of our hedge agreements, we would be exposed to then-existing market rates of interest or currency exchange rates and future rate volatility;

we may be unable to refinance our indebtedness at maturity or earlier acceleration, if applicable, or the refinancing terms may be less favorable than the terms of our original indebtedness or otherwise be generally unfavorable;

because a portion of our debt bears interest at variable rates, increases in interest rates could materially increase our interest expense;

we may be forced to dispose of one or more of our properties, possibly on disadvantageous terms;

upon any default on our secured indebtedness, the lenders may foreclose on our properties or our interests in the entities that own the properties that secure such indebtedness and receive an assignment of rents and leases; and

we may be unable to raise additional funds as needed or on favorable terms, which could, among other things, adversely affect our ability to capitalize upon acquisition opportunities or meet operational needs.

If any one of these events were to occur, our business, financial condition, liquidity, results of operations, AFFO and prospects, as well as our ability to satisfy our debt obligations, including those under the notes, could be materially and adversely affected. Furthermore, foreclosures could create taxable income without accompanying cash proceeds, a circumstance that could hinder the Company's ability to meet the REIT distribution requirements imposed by the Internal Revenue Code of 1986, as amended (the "Code").

The notes will be effectively subordinated to any of the Issuer's secured debt.

The notes will be senior unsecured obligations of the Issuer and will rank equally in right of payment with all of the Issuer's other senior unsecured indebtedness from time to time outstanding. The notes are not secured by any of our assets and would be effectively subordinated in right of payment to any of our secured indebtedness to the extent of the value of the collateral securing such indebtedness. The Issuer had no secured indebtedness outstanding as of the date of this prospectus supplement.

The guarantee will be effectively subordinated to the Company's secured indebtedness to the extent of the value of the collateral securing such indebtedness and structurally subordinated to the indebtedness and any preferred equity of the Company's subsidiaries (other than the Issuer).

The Company's guarantee will be a senior unsecured obligation of the Company and will rank equally in right of payment with all of the Company's other senior unsecured indebtedness (including its outstanding unsecured senior notes). The guarantee will be effectively subordinated to all of the

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Company's secured indebtedness to the extent of the value of the collateral securing such indebtedness. As of June 30, 2018, the Company had approximately \$1.0 billion of secured indebtedness outstanding. In the event of a bankruptcy, liquidation, dissolution, reorganization or similar proceeding with respect to us, the holders of any secured indebtedness will be entitled to proceed directly against the collateral that secures the secured indebtedness. Therefore, such collateral will not be available for satisfaction of any amounts owed under our unsecured indebtedness, including the notes, until such secured indebtedness is satisfied in full.

The Company's guarantee (and its outstanding unsecured senior notes) will also be structurally subordinated to all indebtedness and other liabilities, whether secured or unsecured, and any preferred equity of the Company's subsidiaries (other than the Issuer), which is important since the Company has no significant operations or assets other than its equity interests in its subsidiaries. In the event of a bankruptcy, liquidation, dissolution, reorganization or similar proceeding with respect to any of the Company's subsidiaries, the Company, as a common equity owner of such subsidiary, will be subject to the prior claims of such subsidiary's creditors (including trade creditors) and preferred equity holders. Therefore, holders of the Company's debt, including the guarantee, will be subject to the prior payment of these claims. Furthermore, while the indentures governing the notes and the Company's outstanding unsecured senior notes limit the ability of the Company's subsidiaries to incur additional indebtedness in the future, the indentures do not prohibit the Company's subsidiaries from incurring such indebtedness if we are in compliance with certain financial ratios and other requirements at the time of its incurrence.

Similarly, if we consummate the UPREIT Reorganization and the Operating Partnership issues a guarantee with respect to the notes (see "Supplemental Description of the Notes and Guarantee Possible Future Guarantee"), the Operating Partnership's guarantee will be (i) effectively subordinated to all of the Operating Partnership's secured indebtedness, to the extent of the value of the collateral securing such indebtedness, and (ii) structurally subordinated to all indebtedness and other liabilities whether secured or unsecured, and any preferred equity of the Operating Partnership's subsidiaries (other than the Issuer).

We may not be able to generate sufficient cash flow to meet all of our debt service obligations, including those under the notes and the guarantee.

Our ability to meet all of our debt service obligations (including those under the notes and the guarantee), to refinance our indebtedness (including the notes), and to fund our operations, working capital, acquisitions, capital expenditures and other business uses, depends on our ability to generate sufficient cash flow in the future. To a certain extent, our cash flow is subject to general economic, industry, financial, competitive, operating, legislative, regulatory and other factors, many of which are beyond our control.

We cannot assure you that our business will generate sufficient cash flow from operations or that future sources of cash will be available to us on favorable terms, or at all, in an amount sufficient to enable us to meet all of our debt service obligations, including those under the notes and the guarantee, or to fund our other business needs. Furthermore, if we incur additional indebtedness in connection with future acquisitions or development projects, or for any other purpose, our debt service obligations could increase significantly and our ability to meet those obligations could depend, in large part, on the returns from such acquisitions or projects, as to which no assurance can be given.

We may need to refinance all or a portion of our indebtedness, including the notes, at or prior to maturity. Our ability to refinance our indebtedness or obtain additional financing will depend on, among other things:

our business, financial condition, liquidity, results of operations, AFFO and prospects and market conditions at the time; and

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restrictions in the agreements governing our indebtedness.

As a result, we may not be able to refinance any of our indebtedness, including the notes, or obtain additional financing on favorable terms, or at all.

If we do not generate sufficient cash flow from operations, and additional borrowings or refinancings are not available to us, we may be unable to meet all of our debt service obligations, including those under the notes and the guarantee. As a result, we would be forced to take other actions to meet those obligations, such as selling properties, raising equity or delaying capital expenditures, any of which could have a material adverse effect on us. Furthermore, we cannot assure you that we will be able to effect any of these actions on favorable terms, or at all.

We may incur significantly more indebtedness in the future, which would exacerbate any or all of the risks described herein.

We may incur substantial additional indebtedness in the future. Although the agreements governing our indebtedness, including the indenture governing the notes, will limit our ability to incur additional indebtedness, these restrictions are subject to a number of qualifications and exceptions and, under certain circumstances, debt incurred in compliance with these restrictions could be substantial. To the extent that we incur substantial additional indebtedness in the future, the risks associated with our substantial leverage described herein, including our inability to meet all of our debt service obligations, including those under the notes and the guarantee, would be exacerbated.

Federal and state statutes allow courts, under specific circumstances, to void guarantees and require holders of notes to return payments received from guarantors.

Under U.S. federal bankruptcy law and comparable provisions of state fraudulent transfer laws, a guarantee, such as the guarantee by the Company in respect of the notes, could be voided, or claims in respect of a guarantee could be subordinated to all other debts of a guarantor if, among other things, the guarantor, at the time it incurred the indebtedness evidenced by its guarantee received less than reasonably equivalent value or fair consideration for the incurrence of the guarantee, and one of the following is true:

it was insolvent or rendered insolvent by reason of the incurrence of the guarantee;

it was engaged in a business or transaction for which the guarantor's remaining assets constituted unreasonably small capital;
or

it intended to incur, or believed that it would incur, debts beyond its ability to pay those debts as they mature.

In addition, any payment by that guarantor pursuant to its guarantee could be voided and required to be returned to the guarantor, or to a fund for the benefit of the creditors of the guarantor.

The measures of insolvency for purposes of these fraudulent transfer laws will vary depending upon the law applied in any proceeding to determine whether a fraudulent transfer has occurred. Generally, however, a guarantor would be considered insolvent if:

the sum of its debts, including contingent liabilities, was greater than the fair saleable value of all of its assets;

the present fair saleable value of its assets was less than the amount that would be required to pay its probable liability on its existing debts, including contingent liabilities, as they became absolute and mature; or

it could not pay its debts as they become due.

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A court might also void such guarantee, without regard to the above factors, if it found that a guarantor entered into its guarantee with actual or deemed intent to hinder, delay, or defraud its creditors.

A court would likely find that a guarantor did not receive reasonably equivalent value or fair consideration for its guarantee unless it benefited directly or indirectly from the issuance of the notes. If a court voided such guarantee, holders of the notes would no longer have a claim against such guarantor. In addition, the court might direct holders of the notes to repay any amounts already received from a guarantor. If the court were to void the guaranty of the Company, we cannot assure you that funds would be available to pay the notes from us or from any other source.

Similarly, if we consummate the UPREIT Reorganization and the Operating Partnership issues a guarantee with respect to the notes (see "Supplemental Description of the Notes and Guarantee Possible Future Guarantee"), it is possible that the Operating Partnership's obligations under the guarantee could be voided, or claims in respect of any such guarantee could be subordinated to all other debts of the Operating Partnership, or any payments made by the Operating Partnership pursuant to the guarantee could be required to be returned to the Operating Partnership under the same analysis as above. The risk that a guarantee provided by the Operating Partnership in the future may be voided or otherwise impaired may be exacerbated due to the fact that any such guarantee would be issued after the issuance of the notes, making it more likely that a court would find that the Operating Partnership did not receive reasonably equivalent value or fair consideration for its guarantee or that it did not benefit directly or indirectly from the issuance of the notes.

The indenture governing the notes contains restrictive covenants that restrict our ability to expand or fully pursue our business strategies.

The indenture governing the notes contains financial and operating covenants that, among other things, will restrict the ability of the Issuer and the Company to take specific actions, even if they believe them to be in their respective best interest, including (subject to various exceptions) restrictions on the ability of the Issuer and the Company to consummate a merger, consolidation or a transfer of all or substantially all of their respective consolidated assets to another person.

In addition, our current debt agreements require us to meet specified financial ratios and the indenture governing the notes requires us to limit the amount of our total debt and the amount of our secured debt before incurring new debt, to maintain at all times a specified ratio of unencumbered assets to unsecured debt and to meet a debt service coverage ratio before incurring new debt. These covenants may restrict our ability to expand or fully pursue our business strategies. Our ability to comply with these and other provisions of our debt agreements may be affected by changes in our operating and financial performance, changes in general business and economic conditions, adverse regulatory developments or other events beyond our control. The breach of any of these covenants could result in a default under our indebtedness, which could result in the acceleration of the maturity of such indebtedness and potentially other indebtedness. If any of our indebtedness is accelerated prior to maturity, we may not be able to repay such indebtedness or refinance such indebtedness on favorable terms, or at all.

If an active trading market does not develop or is not maintained for the notes, you may not be able to resell them on favorable terms when desired, or at all.

Application has been made for the notes to be admitted to the Official List of Euronext Dublin and traded on the GEM of Euronext Dublin. The notes are a new issue of securities with no established trading market. Accordingly, even if the notes are listed, we cannot assure you that an active trading market will ever develop for the notes or, if one develops, that it will be maintained. Further, while the underwriters have advised us that they intend to make a market in the notes after

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this offering is completed, they are not obligated to do so and may discontinue any market-making activity at any time without notice to, or the consent of, noteholders. The lack of an active trading market could adversely affect your ability to sell the notes when desired, or at all, and the price at which you may be able to sell the notes. The liquidity of the trading market, if any, and future market prices of the notes will depend on many factors, including, among other things, prevailing interest rates, credit ratings, our business, financial condition, liquidity, results of operations, AFFO and prospects, the market for similar securities, and overall conditions in the securities markets, and may be adversely affected by unfavorable changes in these factors. It is possible that the market for the notes will be subject to disruptions that may have a negative effect on noteholders, regardless of our business, financial condition, liquidity, results of operations, AFFO or prospects.

The market price of the notes may be volatile.

The market price of the notes may be volatile and be subject to wide fluctuations. The market price of the notes may fluctuate as a result of factors that are beyond our control or unrelated to our historical and projected business, financial condition, liquidity, results of operations, AFFO and prospects. It is impossible to assure investors that the market price of the notes will not fall in the future, and it may be difficult for investors to resell the notes at prices they find attractive, or at all.

Volatility and disruption in capital markets could materially and adversely impact us.

The capital markets may experience extreme volatility and disruption, which could make it more difficult to raise capital. If we cannot access capital or if we cannot access capital upon favorable terms, we may be required to liquidate one or more investments in properties at times that may not permit us to realize the maximum return on those investments, which could also result in adverse tax consequences to us and adversely affect our ability to capitalize on acquisition opportunities and meet operational needs. Moreover, market turmoil could lead to an increased lack of consumer confidence and widespread reduction of business activity generally, which may materially and adversely impact us, including our ability to acquire and dispose of properties.

An increase in interest rates could result in a decrease in the market price of the notes.

In general, as market interest rates rise, notes bearing interest at a fixed rate generally decline in value. Consequently, if you purchase these notes and market interest rates increase, the market price of the notes is likely to decline. We cannot predict the future level of market interest rates.

An adverse action to our credit ratings could have a materially adverse effect on us and the market price of the notes.

The credit ratings assigned to the notes could change based upon, among other things, our historical and projected business, financial condition, liquidity, results of operations, AFFO and prospects. These ratings are subject to ongoing evaluation by credit rating agencies and we cannot assure you that any rating will not be changed or withdrawn by a rating agency in the future if, in its judgment, circumstances warrant. Moreover, these credit ratings are not recommendations to buy, sell or hold the notes or any other securities. If any credit rating agency that has rated the notes downgrades or lowers the rating it has assigned to the notes, or places such rating on a so-called "watch list" for a possible downgrading or lowering, or otherwise indicates that its outlook for such rating is negative, it could have a material adverse effect on the market price of the notes and our cost and availability of capital, which could in turn have a material adverse effect on us and on our ability to satisfy our debt service obligations, including those under the notes and the guarantee.

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The Issuer is a company incorporated under the laws of the Netherlands. Judgments rendered by a court in the United States will not be directly enforced by the Netherlands courts.

As the Issuer is a company incorporated under the laws of the Netherlands, and there is no treaty between the United States and the Netherlands providing for the reciprocal recognition and enforcement of judgments (other than arbitration awards in civic and commercial matters), a judgment rendered by a court in the United States will not be directly enforced by the Netherlands courts. However, if a person has obtained a final and conclusive judgment for the payment of money based on civil liability rendered by a U.S. court that is enforceable in the United States (a "foreign judgment") and files such claim with the competent Netherlands court, the Netherlands court will generally give binding effect to the foreign judgment insofar as it finds that the jurisdiction of the U.S. court has been based on grounds that are internationally acceptable and that proper legal procedures have been observed and unless the foreign judgment contravenes Netherlands public policy.

Insolvency laws of jurisdictions outside of the United States may preclude holders of the notes from recovering payments due on the notes.

The Issuer is organized under the laws of The Netherlands. The insolvency laws of The Netherlands may not be as favorable to your interests as creditors as the laws of the United States or other jurisdictions with which you may be familiar.

Holders of the notes will receive payments solely in euro except under the limited circumstances provided herein.

All payments of the principal of, premium, if any, and interest on the notes will be made in euro except under the limited circumstances provided herein. See "Currency conversion." In addition, any additional amounts, as described in "Supplemental description of the notes and guarantee Payment of additional amounts" and "Currency conversion" in this prospectus supplement, will be made in euro. We, the underwriters, the trustee and the paying agent with respect to the notes will not be obligated to convert, or to assist any registered owner or beneficial owner of the notes in converting, any payments of interest, principal, premium, if any, redemption price or any additional amounts made with respect to the notes into U.S. dollars or any other currency.

An investment in the notes by a purchaser whose home currency is not the euro entails significant risks.

An investment in securities that are denominated and payable in a currency other than the currency of the country in which the purchaser is resident or the currency in which the purchaser primarily conducts its business or activities (in each case, the "home currency") entails significant risks not associated with securities denominated and payable in the home currency. Accordingly, an investment in the notes by a purchaser whose home currency is not the euro entails significant risks. These risks include the possibility of significant changes in rates of exchange between the noteholder's home currency and the euro and the possibility of the imposition or subsequent modification of foreign exchange controls. These risks generally depend on factors over which we have no control, such as economic, financial and political events, as well as the supply of and demand for the relevant currencies. In recent years, rates of exchange between the euro and certain currencies, including the U.S. dollar, have been highly volatile and noteholders should be aware that such volatility may continue in the future. Fluctuations in any particular exchange rate that have occurred in the past, however, are not necessarily indicative of fluctuations in the rate that may occur during the term of the notes. Depreciation of the euro against a noteholder's home currency would result in a decrease in the effective yield of the notes below its coupon rate and, in certain circumstances, could result in a loss to the noteholder.

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If, as permitted by the notes, we make payments in U.S. dollars when we are unable to obtain euro, you will be exposed to significant risks if your home currency is not U.S. dollars.

If the euro is unavailable to us due to the imposition of exchange controls or other circumstances beyond our control, or if the euro is no longer used by the member states of the European Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions within the international banking community, then all payments in respect of the notes will be made in U.S. dollars until the euro is again available to us or so used. The amount payable on any date in euro will be converted into U.S. dollars on the basis of the market exchange rate for euro on the second business day before payment is due, or if such market exchange rate is not then available, on the then most recently available market exchange rate for euro. See "Supplemental description of the notes and guarantee Issuance in euro." Any payment in respect of the notes so made in U.S. dollars will not constitute an event of default under the indenture governing the notes. If your home currency is not U.S. dollars, any such payment will expose you to the significant risks described above under " An investment in the notes by a purchaser whose home currency is not the euro entails significant risks."

In a lawsuit for payment on the notes, a noteholder may bear currency exchange risk.

The notes and the guarantee will be governed by, and construed in accordance with, the laws of the State of New York, and a lawsuit for payment on the notes may be heard in a state or federal court in New York state. A New York state statute presently in effect, but subject to amendment, would require a New York state court hearing such a lawsuit to render its decision or award in euro. The judgment entered on that award, however, will be denominated in U.S. dollars and converted at the exchange rate prevailing on the date of the judgment's entry. Consequently, in a lawsuit for payment on the notes, investors would bear currency exchange risk until a New York state court judgment is entered, which could be a significant period of time. A federal court sitting in New York with diversity jurisdiction over a dispute arising in connection with the notes would be expected to apply the foregoing New York law.

In courts outside of New York, noteholders may not be able to obtain a judgment in a currency other than U.S. dollars. For example, a judgment for money in an action based on the notes in many other U.S. federal or state courts ordinarily would be enforced in the United States only in U.S. dollars. The date used to determine the rate of conversion of euro into U.S. dollars would depend upon various factors, including which court renders the judgment.

Noteholders are exposed to the consequences of denomination of a minimum specified denomination plus a higher integral multiple.

The notes will be issued in minimum denominations of €100,000 and integral multiples of €1,000 in excess thereof. However, it is possible that the clearing systems may process trades which could result in amounts being held in denominations smaller than the minimum denomination or that are not integral multiples of €1,000 in excess thereof. If definitive notes are required to be issued in relation to such notes in accordance with the provisions of the relevant Global Note, a holder who does not have the minimum denomination or an integral multiple of €1,000 in excess thereof in its account with the relevant clearing system at the relevant time may not receive all of its entitlement in the form of definitive notes unless and until such time as its holding satisfies the denomination requirements.

Your investment has various U.S. federal income tax risks.

Although the provisions of the Code generally relevant to an investment in the notes are described in "Additional material U.S. federal income tax considerations" in this prospectus supplement and "Material U.S. Federal Income Tax Considerations Relevant to Holders of Our Debt Securities" in

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the accompanying prospectus, we urge you to consult your tax advisor concerning the effects of U.S. federal, state, local and foreign tax laws on you with regard to an investment in the notes.

The Global Note will be held by or on behalf of Euroclear and Clearstream and, therefore, investors will have to rely on their procedures for transfer, payment and communication with us.

The notes will be represented by a Global Note which will be held under the NSS with a Common Safekeeper for Euroclear and Clearstream. Except in certain limited circumstances described in the Global Note, investors will not be entitled to receive definitive notes in exchange for interests in the Global Note. While the notes are represented by the Global Note, investors will be able to trade their beneficial interests only through Euroclear and Clearstream.

We will discharge our payment obligations under the notes by making payments to or to the order of the Common Safekeeper for Euroclear and Clearstream for distribution to their accountholders. A holder of a beneficial interest in a Global Note must rely on the procedures of Euroclear and Clearstream to receive payments under the notes. We have no responsibility or liability for the records relating to, or payments made in respect of, beneficial interests in the Global Note.

Holders of beneficial interests in the Global Note will not have a direct right to vote in respect of the notes. Instead, such holders will be permitted to act directly only to the extent that they are enabled in accordance with the procedures of Euroclear and Clearstream to appoint appropriate proxies.

Risks Related to the Proposed Merger and the Combined Company Following Closing

Failure to complete the Proposed Merger could negatively affect us.

It is possible that the Proposed Merger may not be completed. The parties' respective obligations to complete the Proposed Merger are subject to the satisfaction or waiver of specified conditions, some of which are beyond the control of CPA:17 Global and us. If the Proposed Merger is not completed, we may be subject to a number of material risks, including the following:

we will have incurred substantial costs and expenses related to the Proposed Merger, such as legal, accounting, and financial advisor fees, which will be payable by us even if the Proposed Merger is not completed, and are only subject to reimbursement from CPA:17 Global under certain limited circumstances; and

we may be required to pay CPA:17 Global's out-of-pocket expenses incurred in connection with the Proposed Merger if the Merger Agreement is terminated under certain circumstances.

W. P. Carey's total level of debt will increase upon completion of the Proposed Merger.

In connection with the Proposed Merger, W. P. Carey will assume approximately \$1.9 billion of CPA:17 Global indebtedness, as a result of which, W. P. Carey may be subject to increased risk that the combined company's cash flow could be insufficient to meet required payments on its debt. As of June 30, 2018, W. P. Carey's total consolidated indebtedness was \$4.4 billion, with a ratio of consolidated debt to gross assets (consolidated total assets before accumulated depreciation on building and improvements) of approximately 49%. Taking into account W. P. Carey's existing indebtedness and its assumption of indebtedness in the Proposed Merger, W. P. Carey's pro forma consolidated indebtedness as of June 30, 2018, after giving effect to the Proposed Merger, would be approximately \$6.4 billion, with a ratio of consolidated debt to gross assets of 44%.

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The future results of the combined company will suffer if the combined company does not effectively manage its expanded operations following the Proposed Merger.

Following the Proposed Merger, the combined company may continue to expand its operations through additional acquisitions and other strategic transactions, some of which may involve complex challenges. The future success of the combined company will depend, in part, upon its ability to manage its expansion opportunities, integrate new operations into its existing business in an efficient and timely manner, successfully monitor its operations, costs, regulatory compliance and service quality, and maintain other necessary internal controls. There can be no assurance that the combined company's expansion or acquisition opportunities will be successful, or that the combined company will realize its expected operating efficiencies, cost savings, revenue enhancements, synergies or other benefits.

Goodwill resulting from the consummation of the Proposed Merger may adversely affect the combined company's results of operations.

Potential impairment of goodwill resulting from the Proposed Merger could adversely affect the combined company's financial condition and results of operations. The combined company will assess its goodwill and other intangible assets and long-lived assets for impairment annually and more frequently when required by GAAP. The combined company will be required to record an impairment charge if circumstances indicate that the asset carrying values exceed their fair values, the combined company's assessment of goodwill, other intangible assets, or long-lived assets could indicate that an impairment of the carrying value of such assets may have occurred that could result in a material, non-cash write-down of such assets, which could have a material adverse effect on its results of operations and future earnings.

Risks Related to the UPREIT Reorganization

The UPREIT structure will make W. P. Carey dependent on distributions from the Operating Partnership.

Due to the fact that W. P. Carey expects to conduct its operations generally through the Operating Partnership following the anticipated UPREIT Reorganization, its ability to service its obligations under the guarantee will be entirely dependent upon the earnings and cash flows of the Operating Partnership and the ability of the Operating Partnership to make distributions to W. P. Carey.

Potential future transactions facilitated by adopting the UPREIT structure could inhibit W. P. Carey from selling properties or retiring debt that would otherwise be in the best interest of W. P. Carey and the equity and debt investors therein.

In order to ensure that future sellers of properties are able to contribute their properties to the Operating Partnership on a tax-deferred basis, the seller of such properties may require W. P. Carey to agree to maintain a certain level of minimum debt at the Operating Partnership level and refrain from selling such properties for a period of time. Such transactions, therefore, could inhibit W. P. Carey from selling properties or retiring debt that would otherwise be in the best interest of W. P. Carey and equity and debt investors therein.

The interest of W. P. Carey in assets currently owned by W. P. Carey will be diluted upon any issuance of limited partnership units of the Operating Partnership.

Upon any issuance of limited partnership units of the Operating Partnership to third parties in connection with future acquisitions or as a means of compensation to employees, the interest of W. P. Carey in the assets of the Operating Partnership would be diluted. This dilutive effect would remain if limited partnership units were redeemed or exchanged for shares of W. P. Carey's common stock,

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though W. P. Carey's interest in the Operating Partnership would increase if limited partnership units were redeemed for cash. The dilutive effect from property acquisitions in exchange for limited partnership units of the Operating Partnership could negatively impact the ability to make payments on the notes being offered hereby.

Inability to obtain third-party consents or transfer taxes incurred in connection with the UPREIT Reorganization may have a material adverse effect on W. P. Carey.

There are third-party consents that are required to be obtained in order to consummate the UPREIT Reorganization. These include consents of lenders, debt holders, and joint venture partners of the combined company and its affiliates. The inability of W. P. Carey or the Operating Partnership to obtain one or more such consents could cause a material adverse effect on W. P. Carey, including, but not limited to, a default under certain indebtedness of the combined company. If W. P. Carey fails to obtain a required third-party consent, it could have a material adverse effect on its business, prospects, financial condition, liquidity and results of operations, which could negatively impact the ability to make payments on the notes being offered hereby.

In addition, in connection with the consummation of the anticipated UPREIT Reorganization, W. P. Carey and its affiliates expect to incur material costs, fees and expenses. Such costs, fees and expenses include, but are not limited to, legal and accounting fees, transfer taxes incurred in connection with the UPREIT Reorganization, filing fees and other similar matters. It is currently estimated that such costs, fees and expenses will be approximately \$1.65 million, however, no guarantee can be made that this figure will not exceed this estimate.

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As of June 30, 2018, our total owned real estate portfolio was comprised of full or partial ownership interests in 878 net-lease properties totaling approximately 86.6 million square feet, substantially all of which were net-leased to 208 tenants, with an occupancy rate of 99.6%. As of that same date, our European owned real estate portfolio was comprised of full or partial ownership interests in 346 properties totaling approximately 22 million square feet, substantially all of which were net-leased to 44 tenants, with an occupancy rate of 100%. The weighted average lease terms for our total owned portfolio and our European portfolio were 10.0 years and 12.1 years, respectively.

W. P. Carey has purchased approximately \$3.1 billion of net-lease assets in Europe from January 1, 2014 through September 28, 2018 for its owned real estate portfolio and on behalf of the Managed Programs. As of June 30, 2018, approximately 30% of W. P. Carey's ABR and 45% of the Managed Programs' ABR is derived from net-lease properties located in Europe.

Geographic Diversification

Information regarding the geographic diversification of our owned net-leased properties and the combined company's net-leased properties after giving effect to the Proposed Merger as of June 30, 2018 is set forth below:

In thousands, except percentages. Pro rata(1).

Region	W. P. Carey		Combined Company	
	ABR	ABR %	ABR	ABR %
U.S.				
South	\$ 137,792	19.9%	\$ 201,782	19.0%
East	123,009	17.7%	169,230	15.9%
Midwest	89,087	12.8%	160,711	15.1%
West	105,748	15.3%	137,400	12.9%
U.S. Total	455,636	65.7%	669,123	62.9%
Europe				
Germany	57,697	8.3%	78,658	7.4%
Spain	30,510	4.4%	49,703	4.7%
Poland	19,057	2.8%	48,833	4.6%
United Kingdom	33,547	4.8%	38,721	3.6%
The Netherlands	15,340	2.2%	31,704	3.0%
Other	55,176	8.0%	118,534	11.1%
Europe Total	211,327	30.5%	366,153	34.4%
Other International	26,519	3.8%	29,192	2.7%
Total	\$ 693,482	100.0%	\$ 1,064,468	100.0%

(1) This table presents information prepared under the pro rata consolidation method, as described in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2018.

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Property Type Diversification

Information regarding the property type diversification of our owned net-leased properties and the combined company's net-leased properties after giving effect to the Proposed Merger as of June 30, 2018 is set forth below:

In thousands, except percentages. Pro rata(1).

Property Type	W. P. Carey		Combined Company	
	ABR	ABR %	ABR	ABR %
Total				
Office	\$ 168,264	24.3%	\$ 274,126	25.8%
Industrial	198,510	28.6%	253,697	23.8%
Warehouse	111,027	16.0%	214,563	20.2%
Retail	112,974	16.3%	197,142	18.5%
Education Facility	31,657	4.6%	40,333	3.8%
Self Storage (net lease)	31,853	4.6%	36,008	3.4%
Other(2)	39,197	5.7%	48,599	4.6%
Total	\$ 693,482	100.0%	\$ 1,064,468	100.0%

(1) This table presents information prepared under the pro rata consolidation method, as described in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2018.

(2) Includes ABR from tenants within the following property types: hotel, theater, fitness facility and net-lease student housing.

Tenant Concentration

Information regarding tenant concentration relating to our owned net-leased properties and the combined company's net-leased properties after giving effect to the Proposed Merger as of June 30, 2018 is set forth below:

In thousands, except percentages. Pro rata(1).

W. P. Carey			Combined Company		
Tenant / Lease Guarantor	Location	% Total ABR	Tenant / Lease Guarantor	Location	% Total ABR
Hellweg Die Profi-Baumärkte GmbH & Co. KG	Europe	5.1%	Hellweg Die Profi-Baumärkte GmbH & Co. KG	Europe	4.5%
U-Haul Moving Partners Inc. and Mercury Partners, LP	North America	4.6%	U-Haul Moving Partners Inc. and Mercury Partners, LP	North America	3.4%
State of Andalucia	Europe	4.2%	State of Andalucia	Europe	2.7%
Pendragon PLC	Europe	3.1%	Metro	Europe	2.6%
Marriott Corporation	North America	2.9%	New York Times	North America	2.6%
Forterra, Inc.	North America	2.6%	Pendragon PLC	Europe	2.0%
OBI Group	Europe	2.3%	Marriott Corporation	North America	1.9%
True Value Company	North America	2.3%	Advanced Auto Parts	North America	1.7%
Nord Anglia Education, Inc	North America	2.2%	Forterra, Inc.	North America	1.7%
UTI Holdings, Inc.	North America	2.1%	OBI Group	Europe	1.6%
Total		31.4%	Total		24.8%

(1)

This table presents information prepared under the pro rata consolidation method, as described in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2018.

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Since achieving an initial investment grade rating from S&P Global Ratings and Moody's Investors Service, Inc. in 2014, we have replaced the majority of our maturing mortgages with unsecured debt and purchased all new acquisitions unencumbered. As of December 31, 2013, our unencumbered ABR was \$153 million, which was 23% of total ABR, and our total consolidated mortgage debt was \$3.1 billion, or 36% of gross assets (pro forma for our acquisition of Corporate Property Associates 16 Global Incorporated on January 31, 2014). As of June 30, 2018, our unencumbered ABR was \$470 million, which was approximately 68% of total ABR, and total consolidated mortgage debt was \$1.0 billion, or 11% of gross assets.

Information regarding our debt maturities and those of the combined company after giving effect to the Proposed Merger as of June 30, 2018 is set forth below and includes our pro rata share of our consolidated debt and debt incurred by our unconsolidated joint ventures in each instance:

Dollars in thousands. Pro rata(1)

Year of Maturity	W. P. Carey		Combined Company	
	Balloon(2)	% of Total at Maturity	Balloon(2)	% of Total at Maturity
Non-Recourse Debt				
Remaining 2018	\$ 31,696	0.8%	\$ 64,221	1.0%
2019	46,662	1.1%	84,247	1.4%
2020	221,445	5.2%	636,633	10.2%
2021	107,094	2.5%	601,433	9.7%
2022	202,234	4.8%	540,948	8.7%
2023	91,087	2.2%	380,841	6.1%
2024	3,444	0.1%	188,178	3.0%
2025	52,825	1.3%	140,277	2.3%
2026	18,992	0.4%	31,534	0.5%
2027		0.0%	21,450	0.3%
Total Pro Rata Non-Recourse Debt	\$ 775,479	18.4%	\$ 2,689,762	43.2%
Recourse Debt				
Fixed Senior unsecured notes:				
Due January 20, 2023	582,900	13.8%	582,900	9.4%
Due April 1, 2024	500,000	11.8%	500,000	8.0%
Due July 19, 2024	582,900	13.8%	582,900	9.4%
Due February 1, 2025	450,000	10.7%	450,000	7.2%
Due October 1, 2026	350,000	8.3%	350,000	5.6%
Due April 15, 2027	582,900	13.8%	582,900	9.4%
Total Senior Unsecured Notes	\$ 3,048,700	72.2%	\$ 3,048,700	49.0%
Variable:				
Unsecured Revolving Credit Facility (due February 22, 2021)(3)(4)	396,917	9.4%	482,910	7.8%
Total Recourse Debt	\$ 3,445,617	81.6%	\$ 3,531,610	56.8%

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Total Pro Rata Debt at Maturity	\$ 4,221,096	100.0%	\$ 6,221,372	100.0%
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(1) This table presents information prepared under the pro rata consolidation method, as described in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2018.

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- (2) Represents the amount expected to be repaid at the various loan maturities after deducting scheduled principal amortization payments prior to maturity.
- (3) Depending on the currency, we incurred interest at either LIBOR or EURIBOR plus 1.00% on our Unsecured Revolving Credit Facility. EURIBOR has a floor of 0.00% under the terms of our credit agreement. The aggregate principal amount (of revolving and term loans) available under our credit agreement may be increased up to an amount not to exceed the U.S. dollar equivalent of \$2.35 billion.
- (4) As of June 30, 2018, W. P. Carey had \$195 million and €173 million (\$202 million) outstanding on its Unsecured Revolving Credit Facility. The Unsecured Revolving Credit Facility matures on February 22, 2021. We have two options to extend the maturity of the Unsecured Revolving Credit Facility by six months, subject to the conditions provided therein.

Table of Contents**CAPITALIZATION TABLE**

The following table sets forth our total capitalization as of June 30, 2018 (i) on a historical basis, (ii) on a pro forma basis after giving effect to the Proposed Merger and (iii) on a pro forma as adjusted basis after giving effect to the Proposed Merger and the consummation of this offering and the application of the net proceeds therefrom as described under "Use of Proceeds" in this prospectus supplement.

The capitalization table should be read in conjunction with our consolidated financial statements and the related notes and our unaudited pro forma condensed combined financial statements and related notes incorporated by reference in this prospectus supplement and the accompanying prospectus. The pro forma as adjusted information set forth below may not reflect our debt and capitalization in the future.

Dollars in thousands.

Capitalization	June 30, 2018		
	Historical	Pro Forma(1)	Pro Forma, as Adjusted
Debt(2)			
Senior unsecured notes	\$ 3,018,475	\$ 3,018,475	\$ 3,018,475
Unsecured revolving credit facility(3)	396,917	482,910	
Non-recourse debt	985,666	2,871,687	2,871,687
Notes offered hereby			578,800
Total Debt	\$ 4,401,058	\$ 6,373,072	\$ 6,468,962
Stockholders' Equity			
Common stock	107	161	161
Additional paid-in capital	4,443,374	7,869,192	7,869,192
Distributions in excess of accumulated earnings	(1,132,182)	(1,099,048)	(1,099,048)
Deferred compensation obligation	36,007	36,007	36,007
Accumulated other comprehensive loss	(247,402)	(247,402)	(247,402)
Total Stockholders' Equity	\$ 3,099,904	\$ 6,558,910	\$ 6,558,910
Non-controlling interests	212,100	5,542	5,542
Total Capitalization	\$ 7,713,062	\$ 12,937,524	\$ 13,033,414