

RABOBANK



Rabobank

COMPANY DATA

LISTING JURISDICTION/EXCHANGE	Not listed
FINANCIAL YEAR-END DATE	31 Dec
BLOOMBERG TICKER	RABOBK Corp
MARKET CAPITALISATION	Not applicable

CREDIT METRICS

BANK SENIOR CREDIT RATINGS (S&P/M/F)	
PREFERRED	A+/Aa3/AA- (all stable)
NONPREFERRED	A-/A3/AA-
AT1 DEBT RATINGS (M/F)	Baa3/BBB-
T2 RATINGS (S&P/M/F)	BBB+/Baa1/A
NET STABLE-FUNDING RATIO	118% (30 Jun 19)
LIQUIDITY-COVERAGE RATIO	124% (30 Jun 19)
CET1/TOTAL CAPITAL RATIO	15.8%/24.4% (30 Jun 19)
TOTAL SIZE OF ASSET BOOK/ RISK-WEIGHTED ASSETS	€606.8bn/€207.3bn (30 Jun 19)

FUNDING METRICS (31 DEC 18)

WHOLESALE FUNDING BREAKDOWN	
SHORT-TERM WHOLESALE	19.4%
LONG-TERM WHOLESALE	80.6%
LONG-TERM WHOLESALE FUNDING BREAKDOWN	
MTN	65%
SECURITISED	17%
SUBORDINATED	13%
COVERED BONDS	5%
UNSECURED LONG-TERM BONDS BY CURRENCY	
EUR	53%
USD	20%
AUD	6%
GBP	11%
JPY	4%
OTHER	6%

About Rabobank

Rabobank is an international financial-services provider operating on the basis of cooperative principles. It offers retail, wholesale and private banking, leasing and real-estate services. The bank emerged from small agricultural cooperative banks, which were first founded by Dutch farmers and horticulturists in the late 19th century. This cooperative foundation and philosophy have remained Rabobank's guiding principles throughout its history.

Today the bank serves more than 6.7 million retail and 800,000 business customers in the Netherlands. It is also active internationally as a financial-services provider in the food and agriculture sectors. Rabobank is committed to making the difference as a leading cooperative and customer-oriented bank locally through Banking for the Netherlands and worldwide through Banking for Food.

Rabobank strives to be a rock-solid bank by targeting strong capital ratios, having a flexible balance sheet and, at the same time, investing in digitalisation and innovation.

Funding strategy

Rabobank takes a global and flexible approach to wholesale funding by diversifying across markets, currencies, products and maturities.

The bank also continues to demonstrate continuity and commitment by maintaining liquid benchmark curves in EUR, USD and AUD, as well as retaining flexibility to issue in other strategic markets.

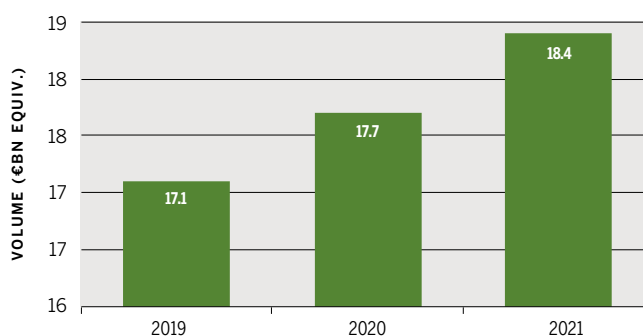
Other than being active in public benchmark format, Rabobank is also active in the niche-currency, private-placement, and structured-note markets.

AUD activity

Rabobank has a material presence in Australia's food and agriculture sectors, which means funding raised by Rabobank in the Australian domestic market is predominantly used to fund its local balance sheet.

Rabobank has been a longstanding issuer in the AUD bond market and has a dedicated domestic funding programme. The bank also has the ability to issue AUD-denominated debt in EMTN and Uridashi formats, as well as tapping into the AUD market for issuance of capital instruments.

SENIOR-PREFERRED MATURITY PROFILE (ALL CURRENCIES)



Includes issuance under the 1y MTN programme. Also note 2020 and 2021 figures are as of 30 June 2019.

SOURCE: RABOBANK OCTOBER 2019

OUTSTANDING AUD BONDS

FIRST ISSUE DATE	VOLUME (A\$M)	MATURITY/ CALL DATE	COUPON (%) / MARGIN (BP)	COUPON TYPE	ASSET TYPE	DOC./ PROGRAMME
7 Aug 19	100	7 Aug 20	26/ BBSW	FRN	Senior preferred	Kangaroo
29 May 19	68	29 May 24	1.51	Fixed	Senior preferred	GMTN – Uridashi
22 Mar 19	700	22 Sep 22	79/ BBSW	FRN	Senior preferred	Kangaroo
18 Feb 19	100	24 Feb 20	46/ BBSW	FRN	Senior preferred	Kangaroo
25 Oct 18	30	25 Oct 23	2.62	Fixed	Senior preferred	GMTN – Uridashi
4 Jun 18	121	6 Jun 22	2.57	Fixed	Senior preferred	GMTN – Uridashi
25 Jan 18	150	25 Jan 23	3.25	Fixed	Senior preferred	Kangaroo
25 Jan 18	350	25 Jan 23	77/ BBSW	FRN	Senior preferred	Kangaroo
27 Jun 17	18	28 Jun 21	2.06	Fixed	Senior preferred	GMTN – Uridashi
30 May 17	15	27 May 22	2.41	Fixed	Senior preferred	GMTN – Uridashi
3 Mar 17	650	3 Mar 22	108/ BBSW	FRN	Senior preferred	Kangaroo
23 May 16	150	23 Aug 21	3.00	Fixed	Senior preferred	GMTN
4 Mar 16	800	4 Mar 21	150/ BBSW	FRN	Senior preferred	Kangaroo
2 Mar 16	100	3 Mar 21	3.375	Fixed	Senior preferred	GMTN
12 Nov 15	320	12 May 26	4.25	Fixed	Senior preferred	Kangaroo
29 May 15	100	29 Jun 20	3.375	Fixed	Senior preferred	GMTN
11 Feb 15	750	11 Feb 20	105/ BBSW	FRN	Senior preferred	Kangaroo
11 Feb 15	150	11 Feb 20	3.25	Fixed	Senior preferred	Kangaroo
27 Jan 15	150	21 Aug 20	3.25	Fixed	Senior preferred	GMTN
2 Dec 14	100	13 Jan 22	4.25	Fixed	Senior preferred	GMTN
11 Apr 14	300	11 Apr 24	5.50	Fixed	Senior preferred	Kangaroo
28 Feb 07	436	28 Aug 20	2.805	Inflation-linked	Senior preferred	Kangaroo
8 Sep 05	15	8 Sep 25	5.50	Fixed	Senior preferred	Kangaroo

AUD outstanding at 23 October 2019. Data is for senior preferred issuances outstanding in the name of Rabobank Australia Branch.

SOURCE: RABOBANK OCTOBER 2019



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