

June 19, 2012

Daiwa Securities Group Inc.

Issuance and Sales of Rabobank Agri Bonds

～Supporting sustainable agribusiness in developing countries through investment～

Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) and Daiwa Securities Group announce the issuance and sales of Agri Bonds by Rabobank Nederland (the “Bonds”)

The Bonds will be issued by Rabobank Nederland as the first theme Uridashi bond, and will be arranged and distributed by Daiwa Securities Co. Ltd. to Japanese retail and institutional investors. The Agribonds will give investors the opportunity to support Rabobank Nederland in the work that they do for various projects, lending and other financial supports themed to enhance sustainable business practices in the agribusiness in developing countries. The Bonds are scheduled to be denominated in Turkish Lira and offered in July 2012. The payment of principal of and interest on the Bonds will be solely made on the creditability of Rabobank Nederland and would not be directly linked to the performance of the above mentioned projects, lending and other financial supports.

One of the biggest issues the world faces is how it will be able to feed nine billion people by 2050, and agribusiness in developing countries is the key to social responsibility and sustainability. Facing the world’s growing population and the need of the production of food, Rabobank Nederland acknowledges that the introduction of sustainable agricultural practices seems to be extra important in developing countries to reduce environmental degradation and increase the livelihood of the population working in and dependent on agriculture.

“Throughout our history Rabobank has been committed to developing a solid partnership with food and agribusiness. As we move towards the future our relationships have extended beyond financing to ones where we work with our partners to ensure that their business practices are characterised by efficiency, sustainability and growth.”, says Michael Gower - Global Head of Long Term Funding for Rabobank Nederland.

The inaugural Rabobank’s Agri Bonds will provide Japanese investors with an opportunity to support sustainable agribusiness in developing countries.

Summary Terms of the Agri Bonds



Issuer	Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)
Programme	Global Medium-Term Note Programme
Currency	Turkish Lira ("TRY")
Tenor	2 years
Indicative Coupon*	7.40% ± 1.00% (6.40% ~ 8.40%) per annum, payable semi annually in arrears
Denomination	TRY 10,000
Offering Period	July 2, 2012 ~ July 17, 2012
Delivery of the Bonds in Japan	July 20, 2012
Maturity Date	July 16, 2014

* Actual coupon may be outside of said range.

■ About the Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland)

Rabobank Group is an international financial service provider operating on the basis of cooperative principles. At 31 December 2011, it comprised 139 independent local Rabobanks and their central organisation Rabobank Nederland and its subsidiaries. Rabobank Group operates in 47 countries. Its operations include domestic retail banking, wholesale banking and international retail banking, asset management, leasing and real estate. It serves approximately 10 million clients around the world. In the Netherlands, its focus is on all-finance services and, internationally, on food and agri. Rabobank Group entities have strong inter-relationships due to Rabobank's cooperative structure.

Rabobank's stability and creditworthiness is reflected in the ratings awarded by several rating agencies. In terms of Tier 1 capital, Rabobank Group is among the world's 30 largest financial institutions (source: The Banker).

Rabobank Group's cooperative core business comprises independent local Rabobanks. Clients can become members of their local Rabobank. In turn, the local Rabobanks are members of Rabobank Nederland, the supralocal cooperative organisation that advises and supports the banks in their local services. Rabobank Nederland also supervises the operations, sourcing, solvency and liquidity of the local Rabobanks. With 872 branches and 2,949 cash-dispensing machines at 31 December 2011, the local Rabobanks form a dense banking network in the Netherlands. In the Netherlands, the local Rabobanks serve approximately 6.8 million retail clients, and approximately 0.8 million corporate clients, offering a comprehensive package of financial services.

■ About the Daiwa Securities Group

Daiwa Securities Group Inc., founded in 1902, is one of the largest independent and comprehensive securities company in Japan. The Group contributes to the development of society and economy by providing a broad range of financial services worldwide through its global network. The Group's core business includes brokerage, investment banking, asset management, investment, and technology services. Additionally, the Group entered into banking business in 2011. In April 2012, Daiwa Securities, the retail arm of the Group, merged with Daiwa Securities Capital Markets, the wholesale arm.

Operational base of the Group spreads around the world, including Japan, the United States, Europe, and Asia-Oceania.

The Group employs near 15,000 personnel worldwide, and its customer asset under custody is approximately JPY41.7 trillion, as well as the combined asset under management of two asset management companies are about JPY13.8 trillion. (All figures are as of the end of Mar. 2012)

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