



February 8, 2013

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

Daiwa Securities Group Inc.

The 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 jointly announce the second issuance and sales of Agri Bonds by Rabobank Nederland (the “Bonds”).

The Bonds will be issued by Rabobank Nederland, who is engaged in global agribusiness activities. The net proceeds from the Bonds will 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.

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 is crucial in developing countries to reduce environmental degradation and increase the livelihood of the population working in and dependent on agriculture.

In July 2012, Rabobank Nederland issued Agri Bonds, as the first theme Uridashi Bonds to support agribusiness, and raised TRY 190 million (an equivalent of EUR 83.5million at the pricing date). By this second issue, Rabobank Nederland is expected to raise almost an equivalent of EUR 160 million. This issue will be arranged and distributed by Daiwa Securities Co. Ltd. to Japanese retail and institutional investors same as previous issue. Through Agri Bonds, investors are able to support Rabobank Nederland for their work in enhancing the sustainability and social responsibility of agribusiness in developing countries.

Daiwa Securities Group actively pursues its commitment to social responsibility by undertaking Impact Investment initiatives, and Agri Bond is one of such initiatives of Daiwa.

Summary Terms of the Agri Bonds

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|--------------------------------|--|---------------------------|
| Issuer | Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) | |
| Programme | Global Medium-Term Note Programme | |
| Currency | South African Rand ("ZAR") | Australian Dollar ("AUD") |
| Issue size | ZAR 965 million | AUD 109 million |
| Tenor | 4 years | 5 years |
| Coupon | 5.66% per annum | 4.02% per annum |
| Denomination | ZAR 100,000 | AUD 10,000 |
| Offering Period | February 13, 2013 ~ February 22, 2013 | |
| Delivery of the Bonds in Japan | February 27, 2013 | |
| Maturity Date | February 21, 2017 | February 21, 2018 |

■ 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 13,800 personnel worldwide, and its customer asset under custody is approximately JPY41.8 trillion, as well as the combined asset under management of two asset management companies are about JPY13.7 trillion. (All figures are as of the end of Dec. 2012)

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