

Rabobank Capital Funding Trust Preferred Securities III through VI

In October 2004 Rabobank Group raised the counter value of Eur 2 billion hybrid Tier 1 capital via a very successful multi-tranche issue (USD 1.50 billion, GBP 350 million, AUD 250 million in floating format and AUD 250 million in fixed format).

Rabobank established Rabobank Capital Funding Trust III through VI for the different tranches.

The USD denominated perpetual, non-call 12 year, non-voting Trust Preferred Securities carry a fixed coupon of 5.254% until October 21, 2016.

The GBP denominated perpetual, non-call 15 year, non-voting Trust Preferred Securities carry a fixed coupon of 5.556% until December 31, 2019.

The floating rate AUD denominated perpetual, non-call 10 year, non-voting Trust Preferred Securities carry a floating coupon of 3-months BBSW plus 0.67% until December 31, 2014.

The issue was targeted towards institutional investors and all tranches contain a step-up. All securities have a Aa2/AA rating. The GBP and AUD denominated tranches are listed.