




---

[→ Subscribe](#)


---

[→ Unsubscribe](#)


---

# Newsletter Investor Relations

Issue 1 | 5 January 2010

---

↓ [Recovery of confidence important in 2010 – Rabobank Group is a profitable and solid bank](#)

↓ [Ratings Rabobank affirmed](#)

↓ [Funding review 2009](#)

↓ [Economic Outlook 2010](#)

↓ [Rabobank increases shareholding in FinTerra, Mexico](#)

↓ [Investor meetings 2010](#)

↓ [Presentation Annual Results 2009: March 4, 2010](#)

↓ [Best wishes for 2010](#)

↓ [Updated contact details Investor Relations department](#)

---

## Recovery of confidence important in 2010 – Rabobank Group is a profitable and solid bank

'The most important priority in 2010 is that this should be the year for recovery of confidence in the financial sector. Clients should always be able to count on being served with high-quality and transparent products, knowledgeable and committed advice and proper complaints resolution. To get this, clients have to be able to take stock of their own financial needs and the risks they are prepared to accept.

Financial institutions are struggling to cope with the damage that has been done to the sector's reputation, and must try to get back in touch with society and politics. By making it clear that no irresponsible risks are being taken, by tackling the issue of bonuses and by emphasising that banks fulfil a function in society. Only then can there be a lasting recovery of confidence. Both retail and business clients will then again have the confidence to leave their banking in the hands of a solid financial institution - preferably Rabobank, of course! This was one of the statements Piet Moerland, Chairman of the Executive Board of Rabobank Nederland, made in his New Year's speech held in Utrecht.

Commenting on the bank's 2009 results, he said:

'Despite the tough economic situation, the Rabobank Group remains a profitable bank with an extremely strong financial position. But we do expect to be reporting lower net profit, as for our results for the first six months. Our solid financial position is evidenced by the tier 1 ratio, which will probably exceed the targeted high level of 12.5%. As a consequence of the economic conditions, activity levels fell and bad debt costs increased. Despite the credit crisis and the current economic conditions we retained our high credit rating, which is an exceptional achievement. Moody's and Standard & Poor's reconfirmed the triple A rating in October and November of last year. The present situation did, however, lead both rating agencies to change the stable outlook to a negative outlook. To keep profit up to par we actively managed margins and targeted cost savings in all our operations. The effects of these measures started to become clearly visible in the second half of 2009 in particular, and will continue to be effective in 2010.'

→ [Read more](#)

↑ [Top](#)

---

## Ratings Rabobank affirmed

Recently, both Moody's and Standard and Poor's have affirmed the Triple A-ratings of Rabobank Nederland, but changed the outlook from stable to negative, because the weak economic environment will continue to challenge the banking industry. Fitch ratings affirmed the AA+ rating with a stable outlook. The rating reports can be consulted on the page below.

→ [Read more](#)

↑ [Top](#)

---

## Funding review 2009

Rabobank had a successful year in the capital markets, raising over EUR 40 billion (equivalent) of long term funding, without governmental guarantees. Commitment to maintaining full curves in Euro, USD, CHF and GBP saw a number of new benchmark transactions, including debut fixed rate transactions in the US domestic market in 3 and 5 years. Rabobank maintained its leading innovative position in the structured note markets and also issued Capital Securities in USD, EUR, CHF and NZD. A total of 20 currencies were issued in 2009, including a notable appearance for Bulgarian Lev, Polish Zloty and Hong Kong Dollar.

In December 2009 International Financing Review awarded Rabobank the 'FIG Issuer' and 'Senior Financial Bond' awards.

↑ [Top](#)

---

## Economic Outlook 2010

The 'Outlook 2010' is Rabobank's annual publication on the financial and macro-economic forecast for 2010. The Outlook 2010 devotes particular attention to the structural changes in Dutch labour market conditions compared to the 1980s recession.

→ [Read more](#)

↑ [Top](#)

---

## Rabobank increases shareholding in FinTerra, Mexico

Rabobank has increased its participation in FinTerra, a leading non-bank financial institution in Mexico dedicated to the agri sector, through a capital increase in FinTerra. Rabobank increased its share in FinTerra from 25 percent to 37.5 percent, for an amount around EUR 5 million, with an option to acquire control in the future.

FinTerra has 11 offices located in the key agribusiness states of Mexico, and is exclusively focused on lending to the food and agri sector with a diversified agricultural and agribusiness portfolio. With a client base of over 15,500 farmers and ranchers, FinTerra provides individual production loans as well as a suite of financing programs.

→ [Read more](#)

↑ [Top](#)

---

## Investor meetings 2010

Investor Relations is in the process of scheduling meetings with **Institutional Investors** for 2010. Please let us know if you would like to meet with senior management of Rabobank to get an update on the performance, strategy and funding programmes of the Rabobank Group. We will contact you and try to schedule a meeting in our programme for the coming year.

- [Send an e-mail](#)

↑ [Top](#)

---

### **Presentation Annual Results 2009: March 4, 2010**

The Executive Board of Rabobank Group will present the 2009 annual figures during a press conference at Rabobank Nederland in Utrecht on Thursday, 4 March. The press conference will be broadcast live through [www.rabobank.com](http://www.rabobank.com).

↑ [Top](#)

---

### **Best wishes for 2010**

The Investor Relations team of Rabobank wishes you all the best for 2010.

Frederik Hoek, Lisette Mulder, Adrie Zwanenberg, Marianne van Beuzekom, Ellen Cobet & Harmen Haan.

↑ [Top](#)

---

### **Updated contact details Investor Relations department**

Due to internal changes in the telephone system the Investor Relations department has new telephone numbers. The general number has been changed to **+31 30 712 2401**. An overview of individual numbers can be found on our [website](#).

↑ [Top](#)

---

### **Disclaimer**

This newsletter contains information and documents which are for information purposes only. They constitute neither an offer nor an invitation to subscribe to or to purchase securities, nor an investment recommendation. The information contained herein is not meant to serve as a basis for any kind of obligation, contractual or otherwise.