

# Key figures Rabobank Group interim results 2015

## Net profit

1,522 million euros



Rabobank Group's net result for the first half of 2015 totalled EUR 1,522 million, up EUR 442 million. The growth of the Dutch economy contributed to a decrease in loan impairment charges at the local Rabobanks and FGH Bank. In addition, the decrease in the number of employees contributed to lower staff expenses. The result was reduced by a goodwill impairment.

## Return on tier 1 capital

9.0%



The return on tier 1 capital - the net profit related to the level of tier 1 capital at the beginning of the year - came to 9.0% in the first half of 2015 (first half 2014: 6.2%), 1.0 percentage point above the target for 2016 of 8%. We must continue to achieve cost savings at the local Rabobanks and Rabobank Nederland and further improve profitability at the other commercial divisions.

## Capital ratio (BIS ratio)

21.5%



The capital ratio (or BIS ratio), which relates the qualifying capital to the risk-weighted assets, came to 21.5% (year-end 2014: 21.3%). In the coming years, Rabobank intends to increase its capital ratios by improving its profitability and introducing strict targets for the volume of its risk-weighted assets. In connection with TLAC the long-term target for the capital ratio (BIS ratio) has been raised to around 25%.

## Loan portfolio

434,362 million euros



The private sector loan portfolio at Rabobank Group increased by EUR 4.7 billion to EUR 434.4 (429.7) billion in the first half of 2015. The fall in the value of the euro contributed to the growth of the loan portfolios of Wholesale, Rural & Retail and DLL. The loan portfolio of FGH Bank edged down and the loan portfolio of the local Rabobanks fell, partly due to additional mortgage repayments.

## Number of employees

46,728 FTEs



The number of employees at Rabobank Group declined by 1,526 FTEs to 46,728 (48,254) FTEs. The workforce at the local Rabobanks continued to fall due to the implementation of Vision 2016 and this resulted in lower staff expenses at the local Rabobanks.

## Share in mortgage market

22%



The share of Rabobank Group in the Dutch mortgage market amounted to 22.3% (21.5%) of the new mortgage production in the first half year of 2015. The market shares of the local Rabobanks and Obvion rose to 16.6% (16.3%) and 5.7% (5.2%) respectively.