



Rabobank



Conflict of Interest Statement

Rabobank Group

Introduction

Under several regulations including the Markets in Financial Instruments Directive ("MiFID"), Rabobank is required to maintain and operate effective organisational and administrative arrangements with a view to taking all reasonable steps to identify and manage conflicts of interest

Identifying a conflict of interest

A conflict of interest arises where two or more parties (could) have competing interests that either are - or can be - conflicting with each other. These may arise due to Rabobank's various activities and roles. A conflict of interest can therefore arise between the interest of Rabobank, its clients or business partners and those of Rabobank's employees, at all levels and in any combination. Rabobank believes in conducting business honestly, professionally and fairly. This means behaving diligently and refraining from the misuse of knowledge that working at Rabobank offers. This intention could be compromised when a conflict of interest arises. Therefore, each employee continuously assesses whether he/she is in a situation which could be - or lead to - a conflict of interest.

Managing a conflict of interest

Rabobank has organisational, procedural and administrative measures in place designed to manage or - where appropriate - mitigate risks of financial and/or reputational damage to Rabobank, its client(s) or its business partner(s). Some specific measures and procedures Rabobank has implemented to manage conflicts of interest that may arise are related to:

- maintenance of information barriers;
- functional segregation;
- gifts, events, or hospitality that are received, rejected, offered or given;
- outside interest alongside a position at Rabobank;
 - real estate investments;
- alternative investments.

Disclosure

In case existing measures and procedures cannot ensure - with reasonable confidence - that risks of damage to the interest of the client or business partner will be prevented, the bank shall disclose to the client or business partner the identified conflict of interest. Disclosure is used as a measure of last resort.

Training and awareness

Rabobank trains its employees regularly on various compliance topics, including conflicts of interest. Aside from compliance trainings, Rabobank uses various awareness and communication methods to help employees in serving its clients in a fair, honest and professional manner.

If you have any queries or would like to receive more information, please contact your relationship manager.