

## DOCUMENTS INCORPORATED BY REFERENCE



# **Rabobank**

**Coöperatieve Rabobank U.A.**

*(a cooperative (coöperatie) formed under the laws of the Netherlands  
with its statutory seat in Amsterdam, the Netherlands)*

**Utrecht Branch, as Issuer**

**New York Branch, as Guarantor**

USD 1,500,000,000 3.950% Subordinated Notes due 2022

USD 1,250,000,000 5.750% Subordinated Notes due 2043

USD 1,750,000,000 4.625% Subordinated Notes due 2023

USD 1,500,000,000 4.375 % Subordinated Notes due 2025

USD 1,250,000,000 5.250 % Subordinated Notes due 2045

USD 1,500,000,000 3.750% Subordinated Notes due 2026

Rabobank Group incorporates by reference into the Offering Circulars referenced above the following documents:

- a) the consolidated financial statements of Rabobank Group for the years ended December 31, 2015, 2016 and 2017 (in each case together with the independent auditor's reports thereon and explanatory notes thereto), which can be found through: <https://www.rabobank.com/en/about-rabobank/results-and-reports/archive/index.html>
- b) the unconsolidated financial statements of Coöperatieve Rabobank U.A. for the year ended December 31, 2015, 2016 and 2017 (together with the independent auditor's report thereon and explanatory notes thereto), which can be found through: <https://www.rabobank.com/en/about-rabobank/results-and-reports/archive/index.html>