

Value Creation Model

What do we need

To create value Rabobank relies on:

Employees
 - Diversity & Inclusion
 - Learning & development

Knowledge
 - Research publications & sector visions
 - Dialogue sessions

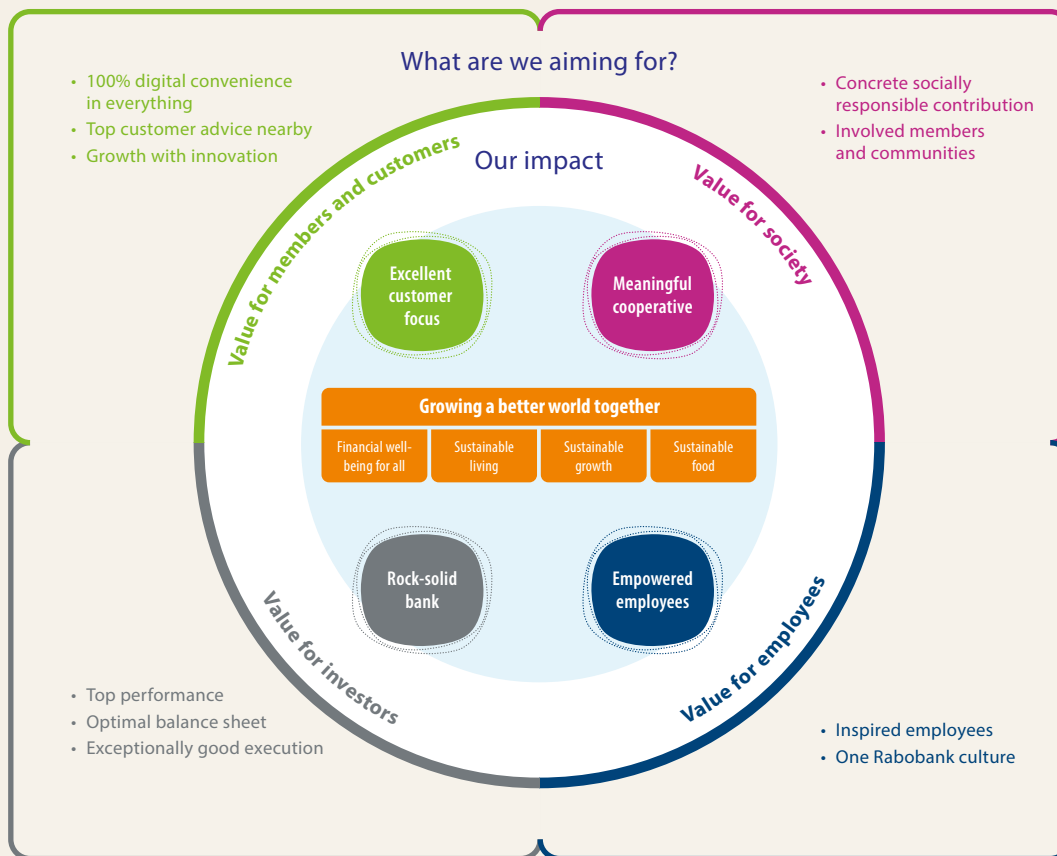
Capital & Funding
 - Wholesale funding
 - Rabobank Certificates
 - Equity

IT Infrastructure
 - System availability

Partnerships
 - WWF
 - UN environment programme
 - Investments in local communities
 - Arise

What are we aiming for

Rabobank creates value using its strategy under the influence of external developments:



What do we offer

Services Rabobank Provides

Volume of services

amounts in billions of euros

	2019	2018
In The Netherlands		
Dutch Private Mortgages	187.7	190.0
Lending to Trade, Industry and Services	82.4	81.5
Lending to Food & Agri	37.9	38.1
Billion point-of-sale terminal transactions	1.7	1.47
Savings	123.7	119.1
Assets Under Management	47.1	40.7
Leasing	1.7	1.8
BPD transactions	4,485	5,470

International

Private sector lending to Food & Agri	69.3	65.0
Private sector lending to Trade, Industry, and Services	37.0	36.5
Leasing	31.5	28.6

The value we create

The value Rabobank creates for its stakeholders per strategic pillar

Progress measurement	2019	2018
- NPS Private Customers (NL)	61	57
- NPS Private Banking Customers (NL)	63	61
- NPS Corporate Customers (NL)	51	53
% online active private customers	64.0	61.8
% online active corporate customers	81.5	80.8

Excellent customer focus

Progress measurement	2019	2018
Reptrak	71.5	70.8
Member Engagement	50%	44%
CO ₂ emissions (tonnes per FTE)	2.9	3.3
Total sustainable financing	46,000	46,607
Sustainability performance of our local Rabobank clients (A-level)	8%	5%
Sustainability performance of our Wholesale clients (A-level)	24%	24%

Meaningful cooperative

Value for members and customers

We want to use our knowledge, network, and products to help our customers realize their dreams and ambitions. We also help them become more innovative and sustainable: for instance, our client photo can contribute to future-proofing. We don't just offer our customers financial products. When times get tough, for instance in periods of extreme drought, we support our customers. By facilitating everyday banking services, we generate economic activity and help keep the economy going. Member involvement is crucial for us to remain a meaningful cooperative. Our cooperative structure helps to keep us on point, thanks to the feedback our members give us about our strategic plan and the problems we encounter along the way. Their contribution is immensely valuable.

Value for investors

For institutional investors we offer relatively safe investment options through bonds and other subordinated instruments. We safeguard continuity through financial performance and strong ratings.

Rabobank contributes both directly and indirectly to all SDGs; the goals on which our primary efforts are focused are:



Value for society

We invest a percentage of our net profit in society through sponsorship and the cooperative dividend. We aim to accelerate the energy transition and support initiatives to tackle climate change. By supporting customers to make the shift to sustainable food production we can help to feed the world sustainably. It is our aim to contribute to the well-being and prosperity of people in the communities we work in.

Value for employees

The reason we attach so much importance to employee engagement is that we are convinced that happy people make happy customers. We want to provide a good working environment for our employees and give them the chance to excel. Which is why our culture focuses on people and why we offer them leadership programs and development opportunities. We believe in empowering our people through craftsmanship, vitality, and adaptivity. Increasing diversity in our workforce helps improve our service to customers.

Progress measurement (in %)	2019	2018
Fully loaded CET 1 ratio	16.3	16.0
Total capital ratio (transitional)	25.2	26.6
Cost Income Ratio including regulatory levies	63.8	65.9
ROE	5.3	7.3
Sustainalytics ESG Risk Rating category diversified banks	1	2

Rock-solid bank

Empowered employees

Progress measurement	2019	2018
Employee Engagement Score	64	61
Diversity: % Women in the Managing Board	40	40
Diversity: % Women in the first level below the Managing Board	33	31
Diversity: % Women employed in the Netherlands	51	52