Our Impact in 2023

Highlights

The cooperative **Rabobank**

Committed to grow a better world

Value Nature

Back to planetary boundaries

Cooperative Mindset

Meaningful change

Act on Climate

On or below 1.5 °C pathways

Enable People

A more inclusive society for customers, communities and workforce

The Impactful Cooperative Bank

At the heart of the historic city of Utrecht, just a stone's throw from our head office, in 1898 the founders of Rabobank put their names to the plan to establish a cooperative. Their initiative to institutionalize the collaboration between small, local agricultural credit unions helped the member farmers keep their businesses financially healthy.

In autumn 2023, I visited that historic site and sat in the room where the founders meeting took place of the Centrale Raiffeisen-Bank, one of the two predecessors of the present day Rabobank. I was interested to see where it all started. As I stood outside that timeworn building in the city centre, I wondered what those founders' expectations would have been for their cooperative. I do not think they could ever have imagined that 125 years later their idea would have been transformed into a bank like the Rabobank we know today.

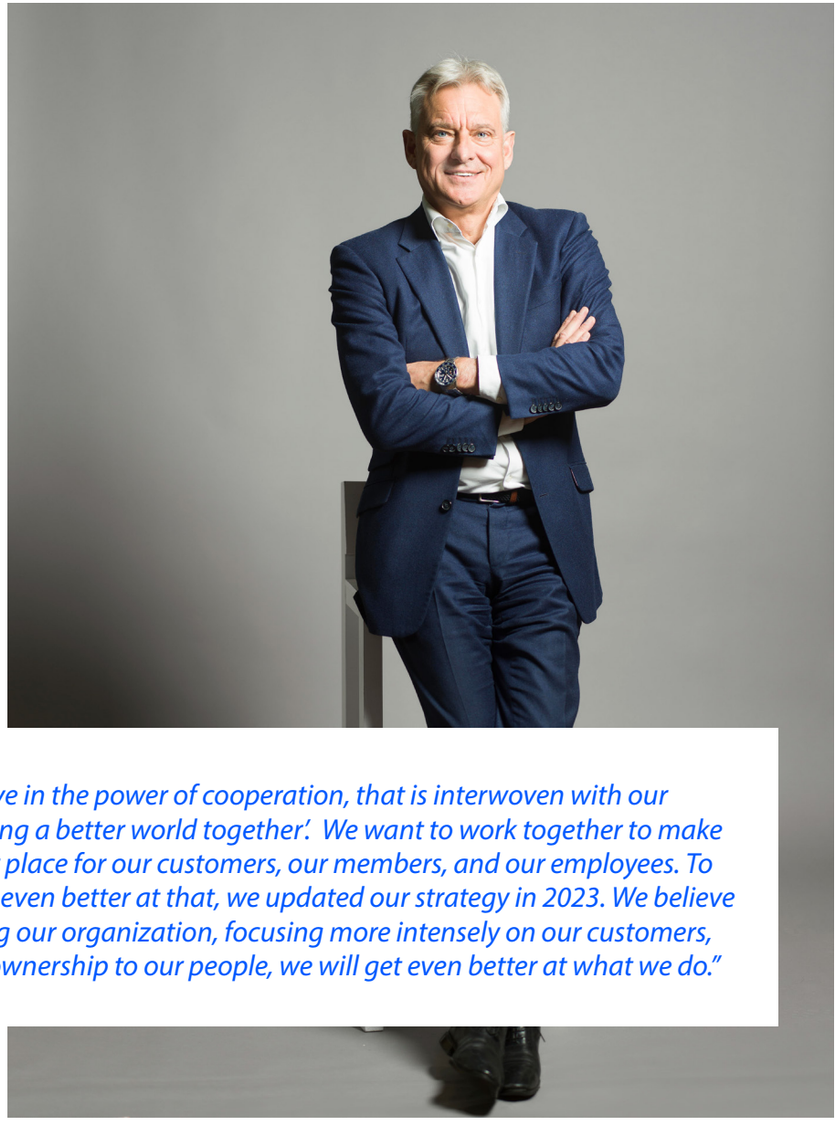
(...) When I was appointed over a year ago as the first non-Dutch national to lead this cooperative bank, I described it as a *schone* bank. I used this typically Flemish word (meaning "beautiful") primarily to commend Rabobank for all the good things that the bank does and stands for as a cooperative bank with a societal mission. After my first full year as chair of the Managing Board, I know that this description is still apt, and it is my ambition, and that of my fellow board members, to turn this fine bank into an even better one: a cooperative bank that can make an even greater impact for its customers and for society.

(...) In the second half of 2023 we came together to celebrate the bank's 125th birthday. I believe we have many causes for celebration, because in that long period the bank had many achievements to its name. We can be justly proud of the many things Rabobank has worked on with others to bring about in the many years since that founding meeting in 1898.

(...) As part of our activities to mark our 125th anniversary, we allocated a total of EUR 400 million (including our annual cooperative dividend) to support our customers, members, and our employees in making the transition to a more sustainable future.

(...) We can make this fine bank an even better one. A bank with more impact on society than the founders could ever have imagined 125 years ago.

Stefaan Decraene, Chair of the Managing Board of Rabobank



"We strongly believe in the power of cooperation, that is interwoven with our mission of 'Growing a better world together'. We want to work together to make the world a better place for our customers, our members, and our employees. To make sure we get even better at that, we updated our strategy in 2023. We believe that by simplifying our organization, focusing more intensely on our customers, and giving clear ownership to our people, we will get even better at what we do."

Meaningful Change: Cooperative Sustainability Initiatives

125 Years a Cooperative

In 2023, Rabobank celebrated its 125th anniversary as a cooperative bank. "Together" is the word that has fit seamlessly with our cooperative from the start. We don't have shareholders, but members and we give part of our profits back to society. In this way we help our customers move forward every day. We always look for the solution that is best for them and the world around them.

Cooperative Initiatives

We made EUR 400 million available for our customers, members, partners and employees to give an extra impulse to helping them become more sustainable. As a cooperative bank we are able to offer these advantages to our customers, members, partners and the communities we work in, as we have been doing for the last 125 years. This way we are building forward on our cooperative tradition to join forces with our customers, members and partners to grow a better world together. These initiatives include our regular social and societal contributions to the local communities and the energy and food transitions, through our cooperative dividend.

€ 128 million

Your home more sustainable with the Rabo Cooperative Insulation budget

Initiative 1

€ 40 million

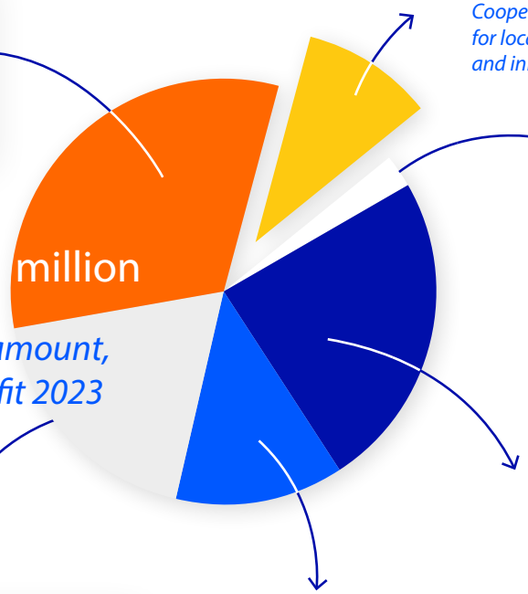
Cooperative dividend for local projects and initiatives.

Initiative 5

€ 10 million

Your social project with the Cooperative Sustainability Contribution

Initiative 5



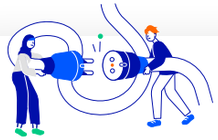
€ 400 million

Total amount, 10% of net profit 2023

€ 96 million

Helping our employees making their homes more sustainable with the Employee Sustainability Contribution

Initiative 4



€ 75 million

Your additional business financing on more favourable terms from the 'Rabo Transition Fund'

Initiative 2

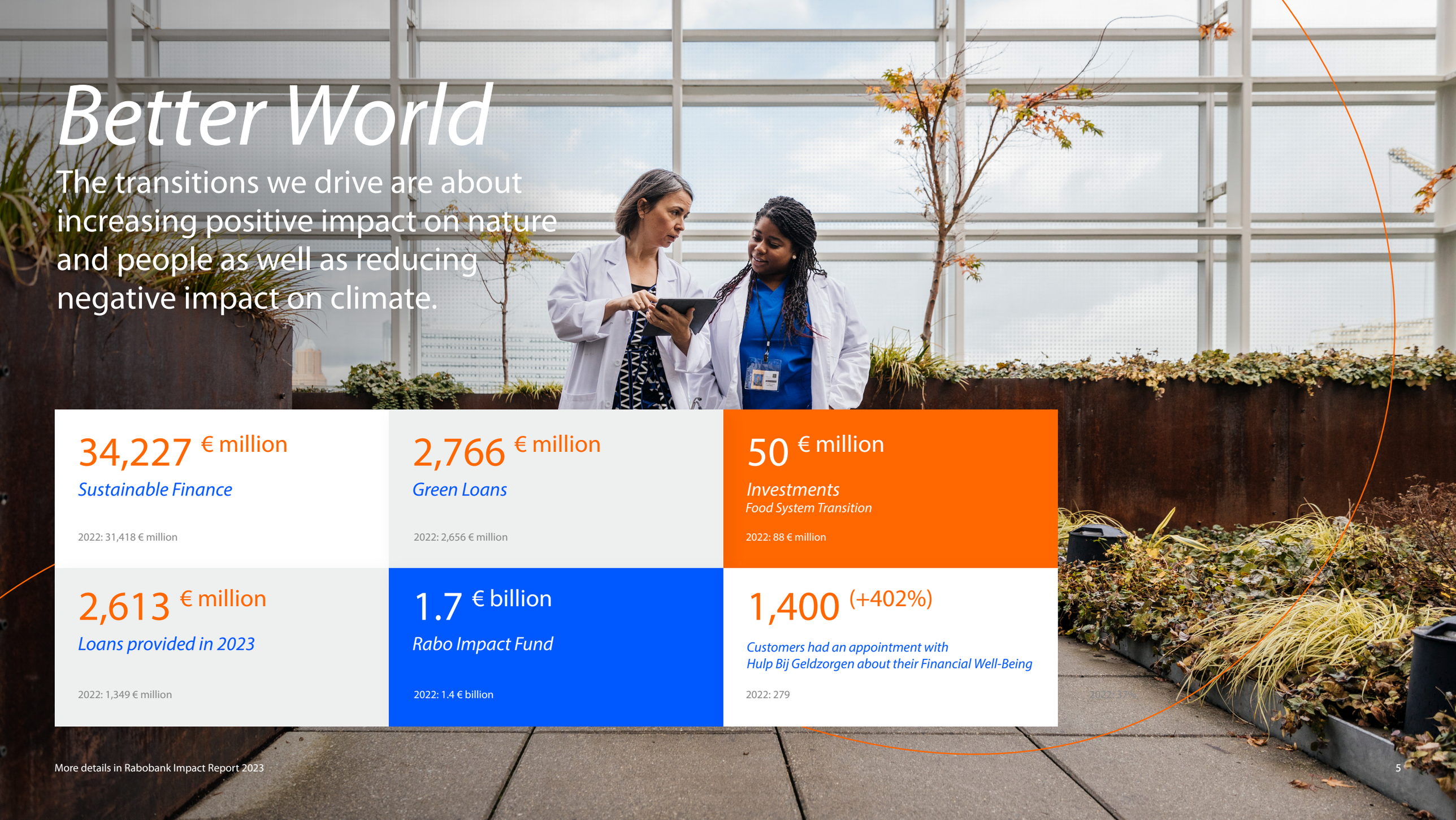
€ 51 million

Making your business more sustainable with the Rabo SME Sustainability contribution

Initiative 3

Better World

The transitions we drive are about increasing positive impact on nature and people as well as reducing negative impact on climate.



34,227 € million

Sustainable Finance

2022: 31,418 € million

2,766 € million

Green Loans

2022: 2,656 € million

50 € million

Investments
Food System Transition

2022: 88 € million

2,613 € million

Loans provided in 2023

2022: 1,349 € million

1.7 € billion

Rabo Impact Fund

2022: 1.4 € billion

1,400 (+402%)

Customers had an appointment with Hulp Bij Geldzorgen about their Financial Well-Being

2022: 279

More details in Rabobank Impact Report 2023

Ambitions and Concrete Actions contributing to our Sustainability Aspirations

Act on Climate

On or below 1.5 °C pathways

Partnerships, sustainable financing in Food & Agri and bio-based building, supporting energy cooperatives

Limiting the warming of the earth's surface temperature to 1.5 degrees Celsius is critical if we are to have a reasonable chance of managing the impacts of climate change.

- *Maximum reduction of greenhouse gas emissions*
- *Strong increase of carbon sequestration*
- *Decarbonization of the economy*

More details in Rabobank Impact Report 2023

Value Nature

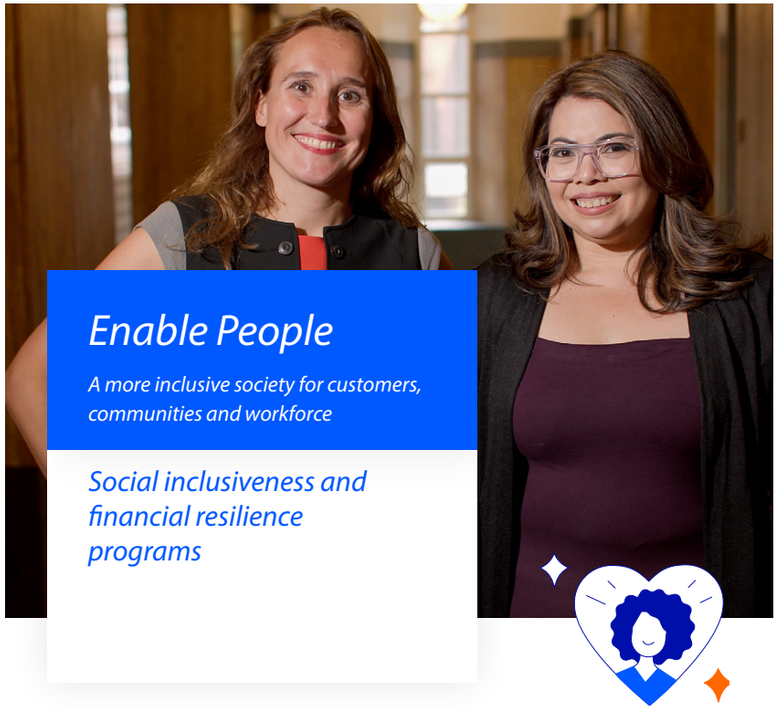
Back to planetary boundaries

Investments in regenerative agriculture, sustainable innovations and smallholder farmer programs

Over the last decades, scientists and nature experts have increasingly voiced their concern about the degradation of nature, warning that as a global society we are eating into our own capital.

Progressively adapt our portfolios and policies towards:

- *Avoiding impacts in protected and key biodiversity areas*
- *Minimizing pollution to safeguard water and soil quality*
- *Minimizing impacts on threatened species*
- *Restoring degraded ecosystems*
- *Steering on good agricultural practices, reducing food loss & waste and protein diversification*
- *Halting deforestation and land conversion*



Enable People

A more inclusive society for customers, communities and workforce

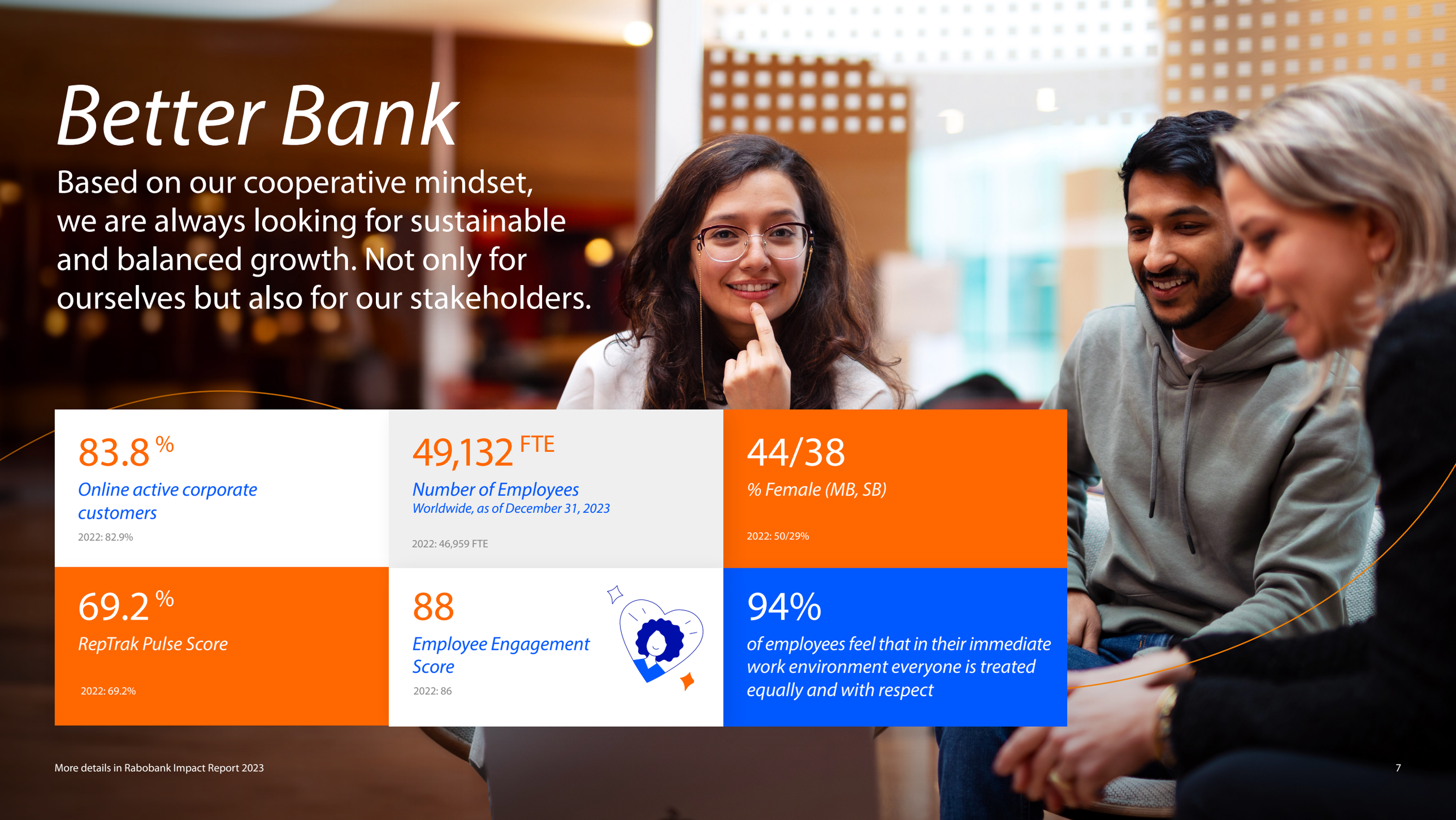
Social inclusiveness and financial resilience programs

The rights of people are central to Rabobank's business. While governments are reponsible for protecting human rights, companies, including Rabobank, must respect them in the way they organize and do business. We can play a role in protecting labor conditions, enabling and enhancing livelihoods, and supporting communities to thrive.

- *Support of fair and equal opportunities for financial well-being and participation in society*
- *Respecting human rights*
- *Support of customers and communities to act on climate and nature in their business and at home, in a financially sound way*
- *Driving transitions that can contribute to make the sustainable option affordable, available and accessible*

Better Bank

Based on our cooperative mindset, we are always looking for sustainable and balanced growth. Not only for ourselves but also for our stakeholders.



83.8 %

Online active corporate customers

2022: 82.9%

49,132 FTE

Number of Employees
Worldwide, as of December 31, 2023

2022: 46,959 FTE

44/38

% Female (MB, SB)

2022: 50/29%

69.2 %

RepTrak Pulse Score

2022: 69.2%

88

Employee Engagement Score

2022: 86

94%

of employees feel that in their immediate work environment everyone is treated equally and with respect

More details in Rabobank Impact Report 2023

Selection of our Impacts

Rabo ClubSupport

By supporting local clubs with our knowledge and networks we enhance the vitality of local communities. A part of the cooperative dividend is allocated to Rabo ClubSupport

Over **2,500** *supported sports- and cultural clubs*

Almost **500,000** *members voted in the campaign*

Almost **275,000** *supported farmers*

Acorn - Carbon Removal Units

Financial resilience for smallholders with Carbon Removal Units (CRU's). Ambition to sequester 100 million tons CO_2 per year, partnering 10 million farmers by 2030

Energy Cooperatives

Helping local cooperatives through helpdesk, knowledge exchange and financing through the Realization Fund for energy cooperatives

Wind Farms and Solar Fields

Investments in one of Europe's largest independent full renewable energy developers

12GW *Current energy capacity*

Nitrogen

Support Farmers Transitioning

Loans available to farmers on favorable conditions for further sustainability

3€ billion *Available in loans*

14,000 *Transition Conversations*

28% *of McCain growers globally are engaged in adopting regenerative practices*

Regenerative Agriculture

Partnerships for healthy soils for better food and nutrition resistent to climate change effects

More Impact Cases in Rabobank Impact Report 2023