

## [Rabobank confirms ECB capital requirements as of January 2024](#)

**Rabobank has received notification of the ECB's final decision concerning the own funds requirements that it has to meet as of 1 January 2024, following the results of the 2023 Supervisory Review and Evaluation Process (SREP).**

The decision for Coöperatieve Rabobank U. A. ("Rabobank") amounts to a total SREP capital requirement of 9.9% of the bank's total risk exposure amount, applicable on a consolidated basis (Rabobank Group).

### [Requirements on a consolidated basis](#)

The 9.9% requirement consists of an 8% Pillar 1 total capital requirement and a 1.9% Pillar 2 requirement. These requirements can be fulfilled by CET1 and partly by AT1 and/or Tier 2 capital. The Pillar 2 requirement for 2024 is similar to the requirement in 2023.

The CET1 minimum requirement is 5.6% consisting of the minimum Pillar 1 CET requirement (4.5%) and the Pillar 2 CET1 requirement (1.1%). In addition, Rabobank should comply with the combined buffer requirement ("CBR") consisting of a Capital Conservation Buffer (2.5%) and an Other Systemically Important Institutions (O-SII) buffer as imposed by the Dutch Central Bank ("DNB") of 2%. As of 25 May 2023 DNB has activated a 1% Countercyclical Buffer for Dutch exposures. Together with the Countercyclical Buffer requirements for exposures in other jurisdictions, this translates into an aggregate (i.e. Pillar 1, Pillar 2 and CBR) CET1 requirement of 10.7% as of 25 May 2023. Earlier DNB also announced that it will further increase the Countercyclical Buffer for Dutch exposures to 2% as of 31 May 2024. At the same time the O-SII buffer for Rabobank will be reduced with 0.25%. Overall, this implies an expected increase of the CET1 requirement to 11% as of 31 May 2024.

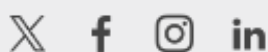
The current 10.7% CET1 requirement does not include the Pillar 2 guidance. The Pillar 2 guidance is not disclosed.

With a fully loaded CET1 ratio of 16.7% on 30 June 2023, Rabobank already complies with the SREP capital requirement for 2024 and also operates above its own CET1 ratio ambition of at least 14%. With a Tier 1 ratio of 18.7% and a Total capital ratio of 21.5% on 30 June 2023 Rabobank also comfortably meets its total SREP capital requirements.

### [Requirements on an individual basis](#)

As of 1 January 2024 Rabobank is required to maintain a CET1 ratio of 7% on an individual basis. This consists of the minimum Pillar 1 CET requirement (4.5%) and the Capital Conservation Buffer requirement (2.5%). The CET1 ratio of Rabobank on an individual basis amounted to 16.2% on 30 June 2023 which also is well above these requirements.

*Parts of this press release are considered by Rabobank to be insider information that directly or indirectly relates to Rabobank as referred to in Article 7 of the Market Abuse Regulation (EU 596/2014) which is disclosed in accordance with Article 17 of the Market Abuse Regulation.*



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