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**Coöperatieve Rabobank U.A., Australia Branch**

**Final ISSUER Term Sheet**

**A\$ 700 Million Floating Rate Notes, Due 27 January 2027**

Issuer	Coöperatieve Rabobank U.A., Australia Branch		
Lead Manager(s)	ANZ, CBA, NAB, UBS AG Australia Branch		
Programme	A\$15,000,000,000 Debt Issuance Programme, dated 13 January 2021		
Instrument	A\$ Floating Rate Notes ("Notes")		
Status of Notes	Senior, unsecured ranking equally among themselves and at least equally with all other unsecured, unsubordinated debt obligations of the Issuer (except for debt mandatorily preferred by law).		
Agreement with Respect to the Exercise of Dutch Bail-in Power	By its acquisition of the notes, each holder of notes will acknowledge, agree to be bound by, and consent to the exercise of, any Dutch Bail-in Power by the Resolution Authority, as described in more detail in article 13 of the terms and conditions in relation to the Programme.		
Credit Ratings		Issuer Rating	Expected Issue Rating
	S&P Global	A+ (Stable)	A+
	Moody's	Aa2 (Stable)	Aa2
	Fitch	A+ (Stable)	AA-
	A credit rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the relevant assigning organisation. The above Issuer Ratings are current as at the date of this Term Sheet.		
Opening Date	19 January 2022		
Pricing Date	19 January 2022		
Issue Date	27 January 2022		
Maturity Date	27 January 2027		
Issue Size	A\$ 700,000,000		
Benchmark	3mBBSW		
Re-offer Margin to Benchmark	+73 bps		
All-in Margin to Benchmark	+76.3 bps (inclusive of GST)		
Fees	\$987,000 plus GST (Total \$1,085,700)		
Coupon Rate	3mBBSW on the first day of each coupon period plus the Margin		
Re-offer Capital Price	100.000 %		
All-in Capital Price	99.8449%		
All-in Proceeds	\$698,914,300		
Coupon Payment Dates	Every 27 January, 27 April, 27 July and 27 October commencing 27 April 2022 and ending on Maturity Date, subject to Business Day Convention. (Paid quarterly in arrear)		
Business Days	Sydney		
Business Day Convention	Modified Following (adjusted)		
Day Count Convention	Actual/365 (Fixed)		
ISIN	AU3FN0065710		
Common Code	243671990		





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Maturity Redemption Price	100%
Record Date	Close of business, 5 business days prior to the relevant coupon payment date.
Listing	None
Denomination(s)	A\$10,000 provided that the minimum aggregate consideration payable (disregarding monies lent by the Issuer or its associates) will be: <ul style="list-style-type: none"> <li>(i) A\$500,000 within Australia (or its equivalent in another currency) unless the Notes are otherwise issued in a manner that does not require disclosure to investors in accordance with Part 6D.2 or Part 7.9 of the Australian Corporations Act and the issue does not constitute an offer to a "retail client" for the purposes of section 761G of the Australian Corporations Act; and</li> <li>(ii) A\$250,000 outside of Australia</li> </ul>
Repo-Eligibility	Application will be made to the Reserve Bank of Australia for the Notes to be included as eligible securities for the Reserve Bank's domestic market operations.
Governing Law	New South Wales
Withholding Tax	IWT Exempt
Clearing System	Austraclear, Euroclear, Clearstream
Registrar and Paying Agent	Computershare Investor Services Pty Limited
Target Market	MiFID II professionals/ECPs-only/No PRIIPs KID – Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.
Selling Restrictions	As set out in the Programme.
S.309B Notification: Prescribed Capital Markets Products	Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289 of Singapore) (the "SFA"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Regulation 3(b) of the Securities and Futures (Capital Markets Products) Regulations 2018 (the "SF (CMP) Regulations")) that the Debt Instruments are "prescribed capital markets products" (as defined in the SF (CMP) Regulations) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).
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