

Date: 27 August 2012

Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. ('Rabobank Nederland')

U.S.\$750,000,000 Perpetual Non-Cumulative Capital Securities (the 'Capital Securities')

ISIN: XS0325306990

Rabobank Nederland issued the Capital Securities on 22 October 2007. In accordance with the Terms and Conditions of the Capital Securities, Rabobank Nederland may elect to redeem the Capital Securities on the First Call Date, being 22 October 2012, subject to certain conditions, one of which is the approval of the Dutch Central Bank (*De Nederlandsche Bank N.V.*). Rabobank Nederland confirms that it has obtained such approval of the Dutch Central Bank.

Notice is hereby given that, pursuant to Condition 8(c) of the Terms and Conditions of the Capital Securities, the Issuer has elected to redeem and will redeem all of the Capital Securities at the principal amount thereof, together with any accrued and unpaid interest on 22 October 2012.

**Fiscal Agent, Principal Paying Agent &
Transfer Agent**

Deutsche Bank AG, London Branch
Winchester House
1 Great Winchester Street
London EC2N 2DB
United Kingdom

Registrar, Paying Agent & Transfer Agent

Deutsche Bank Luxembourg S.A.
2, boulevard Konrad Adenauer
L-1115 Luxembourg
Luxembourg