



Rabobank

*Media Release
December 12, 2014*

Rabobank confirms support measures for drought-affected clients

Agribusiness specialist Rabobank has confirmed the measures it has in place to support clients impacted by severe drought conditions, currently being experienced in Queensland and New South Wales.

Rabobank group executive Country Banking Peter Knoblanche said the vast majority of the bank's clients were managing conditions extremely well in the challenging drought conditions and remained in a strong position, with support provided by the bank in the instances where required.

"This is evidenced by the fact Rabobank has an extremely small number of problem loans in these drought-affected regions, and less than 0.2 per cent of our loan portfolio in these areas is subject to current receivership action, with only one instance in the pastoral industry," he said.

"With any client who is experiencing financial difficulty, it is our primary objective to help maintain their viability and keep them on the land. Any action taken is always on the basis of long-term viability, never on the basis of drought alone."

Mr Knoblanche said the drought support measures for the area, which were announced by the bank in February this year, remain in place and are working well.

"As a bank specialising in the agricultural sector and used to dealing with conditions like this around the world, Rabobank has very good practices in place to support our clients whose businesses are drought-affected. These are fair, compassionate and tolerant, and have been very effective in assisting clients manage through these difficulties," he said.

"These already include individual agreements reached with viable clients to hold off taking action for agreed periods to allow them time to work through their financial difficulties and re-build their financial position when seasonal conditions improve."

Other assistance measures for drought-impacted clients include:

- 'carry on' finance to keep viable operations running,
- waiver of break costs on early redemption of Farm Management Deposits to allow access to needed funds,
- deferral of scheduled loan payments,
- waiver of fees on loan increases necessary for rebuilding operations and
- waiver of fees for equipment finance variations.



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Mr Knoblanche said any clients struggling with the impacts of drought, who are not already speaking with the bank, should contact their local rural manager, branch or phone Rabobank on 1800 025 484.

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Rabobank Australia & New Zealand is a part of the international Rabobank Group, the world's leading specialist in food and agribusiness banking. Rabobank has more than 110 years' experience providing customised banking and finance solutions to businesses involved in all aspects of food and agribusiness. Rabobank is structured as a cooperative and operates in 42 countries, servicing the needs of more than nine million clients worldwide through a network of more than 1600 offices and branches. Rabobank Australia & New Zealand is one of Australasia's leading rural lenders and a significant provider of business and corporate banking and financial services to the region's food and agribusiness sector. The bank has 93 branches throughout Australia and New Zealand.

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