

Climate policy *Rabobank Group*



Introduction

As a cooperative bank we use our industry knowledge, networks and financial solutions to help customers transition to a sustainable future and help move 'the system' in a more sustainable and just direction. This is about increasing positive impact and reducing negative impact. Because we know: change is needed.

And we want to contribute to that as a cooperative bank. To us that means we act on climate, value nature and enable people. While the composition of our portfolio means that most of our focus is on helping our customers and their sectors transition to that more sustainable future, we also make conscious choices in growing our portfolio in a sustainable manner.

We use policies to set minimum requirements which clients and business partners are expected to meet. This also holds in relation to climate.

Climate change threatens humans and natural ecosystems all over the world. We clearly recognize the gravity of this and support the goals of the Paris Climate Agreement.

As Rabobank, we believe we need to rapidly reduce our climate impact to get it in line with pathways limiting global warming to 1.5°C. Rabobank is focused on delivering on our commitment to transition all operational and attributable GHG emissions from our lending and investment portfolios to align with 1.5°C pathways by mid-century or sooner.

Our approach will take into account the best available scientific knowledge, including the findings of the United Nation's Intergovernmental Panel on Climate Change (IPCC), and we commit to reviewing and, if necessary, revising our targets at least every five years after the target is set. Refer to Our Road to Paris 2022, and the 2024 Addendum on our [website](#), under the heading 'Climate Plan', for more details.



The policy

We distinguish between impacts in our direct control and those that are indirectly created through our relationships with clients and business partners. We therefore set requirements for our own activities ('Rabobank's own activities') and for our clients and business partners ('acceptance requirements' and 'performance monitoring'), to the extent applicable.



Acceptance requirements



Performance monitoring

Scope

This policy applies to all relevant clients and business partners. Sector-specific policies elaborate on or complement the climate policy, to the extent applicable. For example, the energy sector is covered in more detail in the energy policy.



Acceptance requirements

Rabobank assesses clients and business partners and their activities against specific acceptance requirements, which are split into client and business partner-level and activity-level.



Client and business partner-level

Rabobank will accept clients or business partners that:

- Submit their climate-related performance to Rabobank if they are required to report according to the Corporate Sustainability Reporting Directive (CSRD), from the first year CSRD applies to them onward;
- Are willing to enter in a dialogue with Rabobank regarding staying, or getting aligned with a 1.5°C pathway;
- Are willing to enter in a dialogue with Rabobank regarding their possibilities of measuring actual greenhouse gas emissions (hereafter GHG) data or alternative information about their progress to become 1.5°C aligned.

Performance monitoring

Rabobank monitors the sustainability performance of accepted clients and business partners.



Rabobank engages with clients and business partners that meet or are working towards:

- having a plan that captures actions to become 1.5 °C aligned;
- capturing and sharing their actual GHG emissions data or alternative information about their progress to become 1.5°C aligned; and
- if the client or business partner is required by law or if they are larger clients¹ or business partners in the high-emitting sectors defined by the UN's Net-Zero Banking Alliance (NZBA)²: having science-based carbon emissions reduction targets for 2030 and beyond which are 1.5°C aligned³.

Implementation

Rabobank embeds these acceptance requirements and performance monitoring in its business operations taking into account the applicable and relevant finance practices, thresholds per client and business partner type, different impacts per sector and region, and risks and controls that are applicable in the specific business operations and subsidiaries. As a result, requirements may be implemented differently across business operations and subsidiaries. In light of ongoing regulatory and societal changes, our sustainability policies are regularly reviewed and updated as necessary. This means that implementation is a continuous process, and there may be instances where parts of our policies are not fully implemented at a given time.

Rabobank supports its clients and business partners on their journey to become more sustainable and acknowledges that they might need time to fully meet the requirements mentioned in this policy. A limited number of exceptions can be made, in line with internal governance.

Our commitments

Rabobank is involved in sector initiatives and has joined commitments that relate to climate:

- Partnership for Carbon Accounting for Financials (PCAF)
- Net Zero Banking Alliance (NZBA)
- Taskforce on Climate-related Financial Disclosures (TCFD)
- Financial Institutions Commitment to the Dutch Climate Agreement
- Coalitie Anders Reizen

Endnotes

¹ Larger clients: exposure above 100 mln EUR

² Source: [Net-Zero Banking Alliance - United Nations Environment - Finance Initiative](#)

³ Need to have these targets in place by 2027 or earlier if required by law





Rabobank