



PRESS  
RELEASE

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### UNICO INITIATIVE TO RESTORE THE EUROPEAN INTERBANK FUNDING MARKET

- Reciprocal unsecured interbank credit lines of up to 3 months tenor reinstated.
- Important initiative to restore confidence in the European banking market.
- Unico member banks engaged in this initiative are Crédit Agricole, DZ BANK, ICCREA Holding, Pohjola Bank, Rabobank and Raiffeisen Zentralbank (RZB), and Raiffeisen Switzerland.

The Unico Banking Group – representing eight banks with a joint market share of 21% percent in the European retail banking market – takes initiative to reinstate the European interbank funding market. The members agreed on reintroducing reciprocal unsecured interbank credit lines for business with tenors up to 3 months.

"The Unico partners see this initiative as a major step forward to restore confidence within the European banking community", said Bert Heemskerk, Chairman of the Unico Banking Group and Chairman of Rabobank's Executive Board.

The significance of this step is obvious, as major European banks have virtually reduced their unsecured interbank lending to overnight money. Therefore the European interbank market for longer tenors has ceased to exist. "This initiative underlines the strength of cooperative banking for its customers and the strong mutual understanding between the Unico partners. Complementing the measures of governments and regulators, this initiative from leading European banks aims at restoring confidence in the banking sector from within", concludes Heemskerk.

The Unico Banking Group consists of the eight leading European cooperative banks. They have been cooperating for the last 30 years and hence know as well as trust each other very well. The trust and understanding of each others business has underpinned the decision to agree upon this interbank funding. The total amount of interbank funding available among the Unico partners will be in the range of EUR 10 billion to EUR 15 billion. The Unico Banking Group was founded by six cooperative banking organizations in 1977. Today

the group is composed of 8 members: The six full members Crédit Agricole (France), DZ BANK (Germany), ICCREA Holding (Italy) Pohjola Bank plc (Finland), Rabobank (The Netherlands) and Raiffeisen Zentralbank (RZB) from Austria as well as the two associated members Banco Cooperativo Espanol (Spain) and Raiffeisen Schweiz (Switzerland). Together they serve some 110 million clients through more than 40.000 offices in Europe.

All eight members are top institutions not only in their respective domestic markets, but also in Central and Eastern Europe. The link between them is a shared cooperative background and the desire to work together with like-minded and equally reputable financial institutions.