

Press release

October 26, 2014

ECB's comprehensive assessment concluded with Rentenbank's equity ratios well above minimum requirements

The results of the comprehensive assessment carried out by the European Central Bank (ECB) show Landwirtschaftliche Rentenbank's equity ratios will be significantly above the required minimum ratios until end of 2016 under both, base-line and stress assumptions. This was disclosed by the ECB today.

In detail, Rentenbank's Common Equity Tier 1 ratio (CET1) until end of 2016 reaches at least 16.11 percent in the baseline scenario, and at least 12.89 percent in the adverse scenario. This means, that both ratios are comfortably above the required minimum ratios of the two scenarios, which are 8.0 percent and 5.5 percent, respectively. At December 31, 2013, Rentenbank's corresponding Tier 1 capital ratio as defined by the CRR was 16.92 percent. The leverage ratio came to 3.57 percent.

In the context of uniform banking supervision, which will in future be carried out by the ECB on the basis of the Single Supervisory Mechanism Regulation, Rentenbank has been classified as a 'significant' institution because its total assets of €81.93 billion at December 31, 2013, are above the €30 billion threshold. As a result, the ECB comprehensive assessment, which consisted of an asset quality review and a stress test, was mandatory for Rentenbank.

A total of 130 European banks were subject to the ECB comprehensive assessment, 24 of which were German institutions.

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Service: Landwirtschaftliche Rentenbank is Germany's development agency for agribusiness. Within the framework of its legal promotional mandate, Rentenbank provides low-interest loans for agriculture-related investments via other banks in line with its competition neutrality. The appropriation of profits is subject to the promotional mandate as well. The bank is a public law institution whose capital stock was formed by contributions paid by Germany's agricultural and forestry sector. The bank mainly raises funds in international capital markets and is Triple A rated by the three major rating agencies.

Forward-Looking Statements: This press release contains forward-looking statements that are based on current expectations, estimates, forecasts and projections of Rentenbank's management and currently available information. Such statements include, in particular, statements about our plans, strategies and prospects. Words such as "expects", "anticipates", "intends", "plans", "believes", "seeks", "estimates", variations of such words and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in these forward-looking statements. Except as required by law, Rentenbank does not have any intention or obligation to update publicly any forward-looking statements after they are made, whether as a result of new information, future events or otherwise.