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**ABN AMRO  
UK**

**GENDER PAY  
GAP REPORTING**

2023/2024

# BANKING FOR BETTER, FOR GENERATIONS TO COME

“As the UK Country Executive at ABN AMRO, I am committed to fostering a culture of diversity, equity and inclusion within our organisation. In line with our dedication to transparency and fairness, we recognise the significance of addressing the gender pay gap. This annual report serves as a reflection of our steadfast commitment to narrowing the gap, providing insight into our efforts, progress made, and the strategies employed to promote gender equality in our workplace. We remain resolute in our pursuit of creating an environment where every individual has equal opportunities for growth and success, irrespective of gender.



Since we last reported our results we have reduced both our mean pay gap and the median pay gap. I am really pleased with our continued progress and endeavour to keep this positive change going. Whilst we still have a way to go, we remain committed to improving our gender pay gap. Though the focus of this report is on gender disparity, I fully acknowledge there are further facets of diversity that are hugely important for us, as a Bank, to address. Only when all areas of diversity are on equal footing can we truly live our purpose of ‘banking for better for generations to come’.

Until then, I am fully committed to this cause and encourage all of you to take strides at each opportunity to turn this vision into reality.”

July 2024

## Gerben Dragt

UK COUNTRY EXECUTIVE, ABN AMRO

# THE GENDER PAY GAP: EXPLAINED

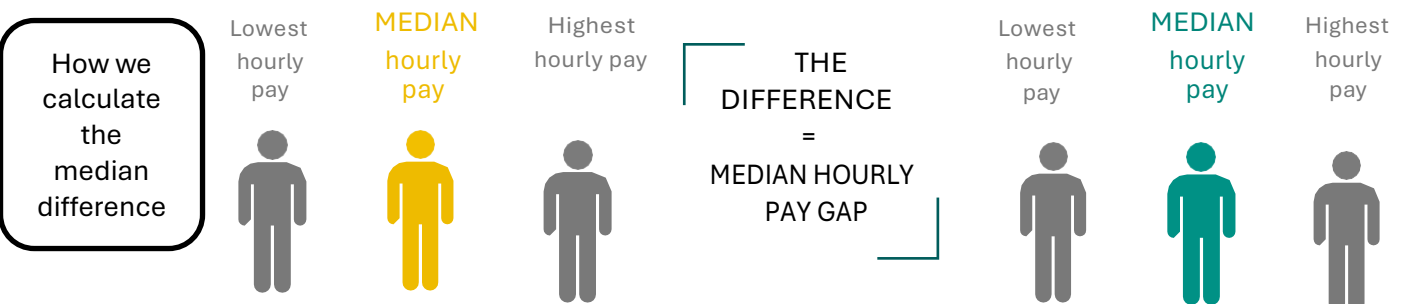
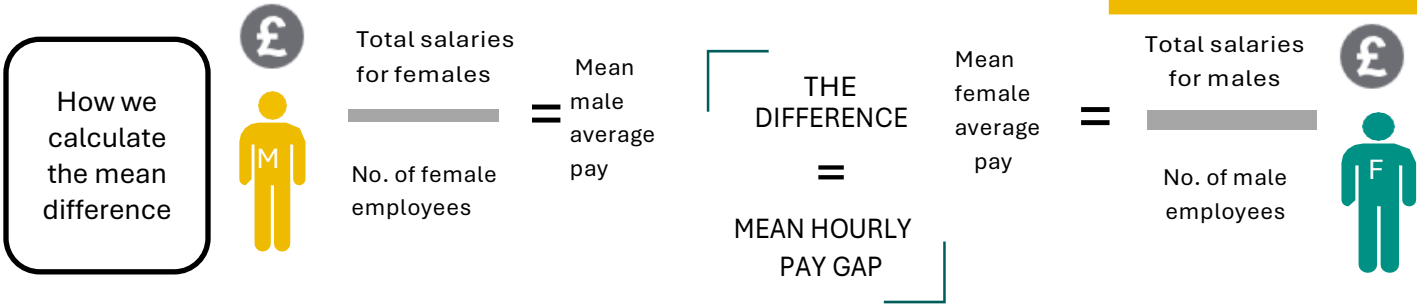
## What is the gender pay gap?

Hourly gender pay gaps (males vs females). The gender pay gap is the difference (mean and median) between the hourly rate of pay of male employees and that of female employees. This is expressed as a percentage of the hourly rate of pay paid to male relevant employees. The Gender Pay Gap in ABN AMRO is mainly caused by having more males than females in senior roles.

Our gender pay gap calculations include all employees in all three of our UK Branches (ABN AMRO Clearing Bank N.V., London Branch, ABN AMRO Bank N.V., UK Branch, Asset Based Finance N.V., UK Branch)

## Is the Gender pay gap the same as equal pay?

No. They are two separate matters. Equal pay is when men and women doing the same job are paid the same. This has been a legal requirement for well over 40 years.

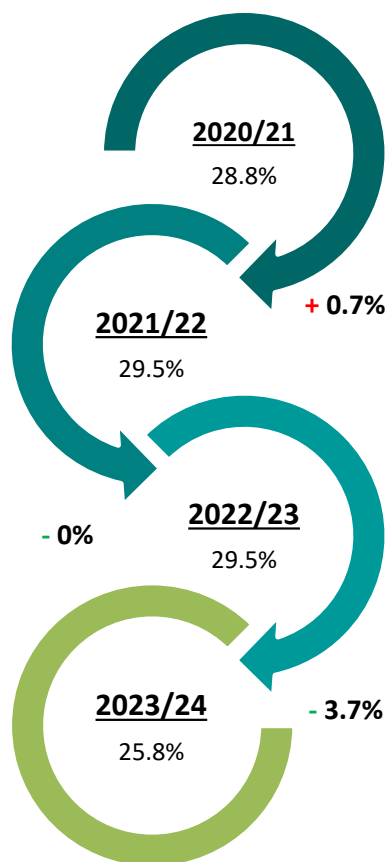


We then turn the pay gap into a percentage of the male mean + median pay

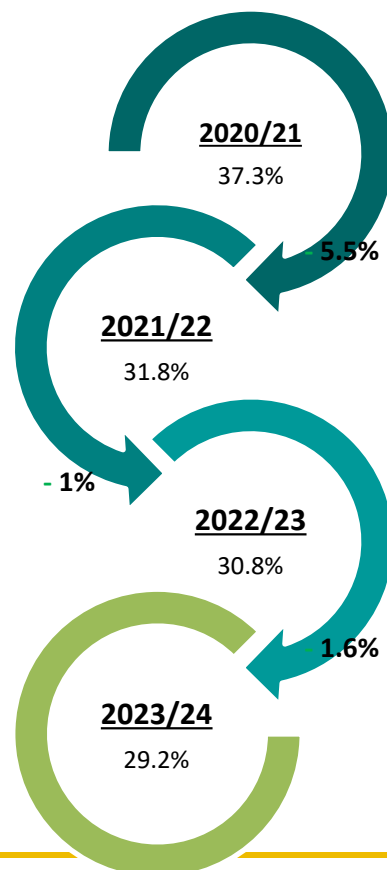
# THE GENDER PAY GAP: RESULTS

## HOURLY RATES GAP 2023 - 2024

### MEAN



### MEDIAN



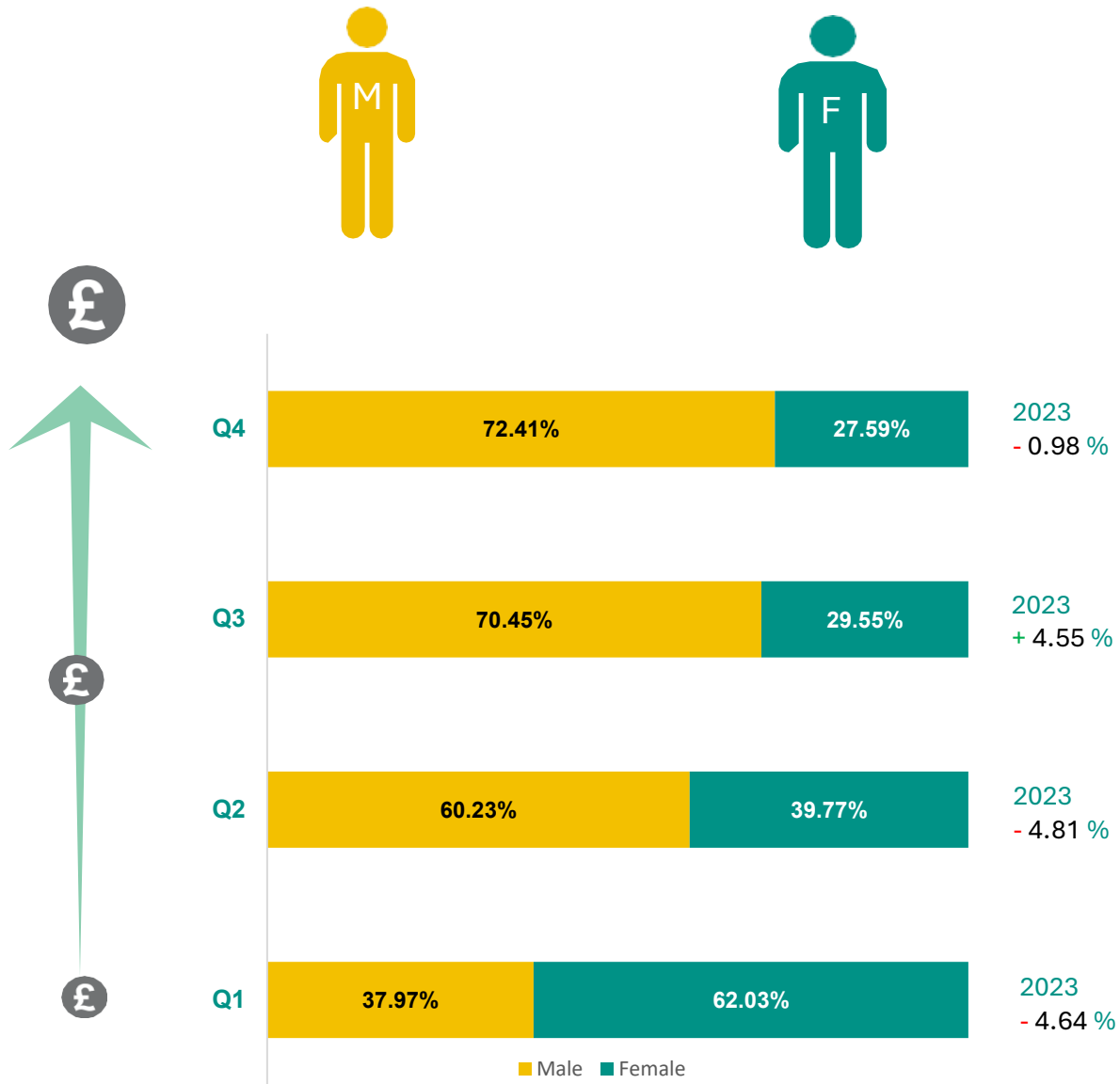
When looking at our historic data, we can see that the Gender Pay Gap has remained fairly static over the years. However, we are pleased to see that the 2023/2024 year has seen a marked improvement in reducing this gap. The mean gap has reduced by 3.7%, compared to <1% in the years before this, giving us confidence that the approach we are taking to build a more diverse, equal and inclusive environment is working. We do, however, recognise that there is still a gap and are committed to continue to work to close it.

*Mean Average is achieved by adding all the numbers in the data set and then dividing the number of values in the set.  
Median Average is the middle value when a data set is ordered from least to greatest.*

## Gender split by salary quartile

Pay quartiles are calculated by ranking the hourly pay of all employees then splitting the range into four equal quartiles and calculating the proportion of men and women in each quartile.

### HOURLY RATE QUARTILE - 2024 (ALL ENTITIES)



This shows that in the upper quartile, **72 %** are male and **28 %** are female

A **minus** indicates a negative change reflecting the % of which the gender imbalance has increased by

A **plus** indicates a positive change reflecting the % of which the gender imbalance has decreased by

# 2023/2024 HIGHLIGHTS

## UK Job levelling

We have implemented a job evaluation methodology which is a way of systematically assessing individual jobs objectively, while avoiding prejudice or discrimination. We continue to work alongside UK managers to assign a job level and match to each role in the UK. By assigning these levels we are able to use external benchmarking data to determine the salary of both new starters and existing employees as part of the annual review. It also provides us with a consistent framework to be able to analyse data from an equal pay perspective.

## Formal UK Promotion Process

We have formalised the UK promotion process and introduced two formal promotion windows, in April and October of each year. Utilising our job evaluation methodology we are able to objectively assess the criteria of each proposed role together with the associated pay.

## Family Friendly leave and pay

In 2023, ABN AMRO UK further enhanced family friendly leave increasing maternity and shared parental leave to full pay for 26 weeks. We aim to review Paternity Leave later in 2024.

## Psychometric Assessments for senior hires

We have introduced psychometric assessments for all roles at Director level and above to support objective hiring decisions.

## Diversity Targets

Each UK entity has been set overall and senior management diversity targets. Progress against these targets has been monitored on a quarterly basis and we have seen a gradual increase in female representation across the three entities. We aim to continue monitoring targets while also introducing new female friendly initiatives to attract and retain staff.

## Women in Finance Charter

In September 2023, the definition of 'Senior Management' with regards to the Women in Finance charter was adapted to cover a more representative pool of colleagues. We have continued to monitor these statistics and have introduced a target of 35% females in senior management by 2024. We are confident in our ability to meet this target.

## Diversity & Inclusion Committee

ABN AMRO has a number of networks designed to support our colleagues in the workplace, including the Diversity & Inclusion Committee and the Corporate Banking (CB) International Women's Community. The aim of the committee is to foster allies and celebrate all colleagues with a commitment to proposing initiatives and delivering a calendar of educational, social and inclusive events which engage and empower.

With representation from across the UK business, increased participation in the D&I Committee and interest from employees highlights the importance of the D&I agenda to the ABN AMRO UK population. Our goal has been to establish Committee members and advocacy in each of the ABN business lines and UK locations who can act as ambassadors between employees, committee, ExCo and HR. Each member supports the ongoing objectives of D&I with responsibility for one of five key areas of focus in the UK via individual D&I strategies (B-Able, Culture, Gender, LGBTQ+ & Reboot).

The CB International Women's Community, in particular, has helped females and allies across the business to build their network within the business, at all levels.



# THE GENDER PAY GAP: OUR MISSION

In accordance with the legislation passed in April 2017, UK companies with more than 250 employees are required to calculate and publish their gender pay gap (GPG). Although our three branches in the UK each employ under 250 UK employees, we strongly believe it is the right thing to publish this data and highlight some of the areas we are focusing on to close our gender pay gap and promote a diverse workforce across our teams.

The key to our success is our people. Creating a diverse team in an inclusive environment is fundamental to ABN AMRO UK's continued success and ability to build a future proof bank.

Gender-diverse companies are 15% more likely to earn above-average revenues. As a Bank with a focus on sustainability, we recognise that diversity will help us to:

- Continue to grow and innovate as an organisation
- Retain employees with varied skills
- Manage risks more effectively
- Make better decisions

Our purpose is not to hire or promote women for the sake of having a woman in the role but to change the historical perception, enable equal opportunities and ultimately break any pre-conceived barriers to reap the benefits of having diverse talent.

## Voluntary Publication of the Gender Pay Gap Report

For the 2023/2024 year ABN AMRO UK still does not meet the thresholds that would require us to publish our Gender Pay Gap. The Government's required five year review of the Gender Pay Gap regulations has not yet been published but we are continuing to publish ours regardless. We have done this because it is important to acknowledge our current Gender Pay Gap and to reinforce our commitment to closing it and, more generally, to promote a more diverse workforce across our teams. We also want to continue in our transparency with our employees.

It is our goal to continue to be conscientious in our D&I strategy, and hold ourselves accountable in devising actions that lead to positive change.



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