



Rabobank



The Gender Pay Gap

Additional disclosure

This document is an additional publication based on a stakeholder request regarding the disclosure of the gender pay gap. In 2020, we have reported for the first time the mean gender pay gap in both an unadjusted and adjusted version. While we will focus on the mean adjusted pay gap, we now also disclose the median unadjusted pay gap as an alternative metric to the mean unadjusted pay gap.

As an employer, we are committed to equal opportunities. In 2020, we conducted extensive research on pay equality of our CLA population. We examined the unadjusted pay gap, in which only the difference in part-time and full-time contracts is taken into account, and the adjusted pay gap, that allows for a like-for-like comparison between employees with for instance the same job profile. This research showed a 24.7% unadjusted pay gap and an adjusted pay gap of 1.6%. Additionally, we have also looked at the median unadjusted pay gap, which is 28.4%.

The influences on the unadjusted pay gap include function, hours contractually worked, length of service and employee age, and primarily impacted by the distribution of men and women in our workforce. Moving forward we will continue to monitor pay equality and conduct further analysis to understand the root

causes of this gap, enabling actions to be taken to structurally address the adjusted gap in the coming years.

About the methodology

Pay equality is measured based on the adjusted and the unadjusted pay gap. The adjusted pay gap is defined as the difference between average compensation between men and women, divided by the average compensation of men. Where compensation of both groups is corrected for contract hours, job profile, salary scale, (sub)domain, age, months in service, months in salary scale (in)direct span, performance and perspective rating using the Oaxaca Blinder Decomposition. The unadjusted pay gap is defined similarly, where compensation is only corrected for contract hours. This concerns employees in the Netherlands who are part of the CLA population excluding Obvion, DLL, BPD expats and employees in scales 1-3. Variable pay is not taken into account as part of the compensation. The reported figures represent November 2020.

Please refer to ESG Facts & Figures for additional social indicators.