

Ethnicity pay gap

For the fourth year, NatWest Group has voluntarily published details on ethnicity pay for the combined UK & Ireland workforce.

Since the introduction of our ethnicity targets in 2018, we've seen an increase in the proportion of Black, Asian and Minority Ethnic colleagues in our top four UK leadership levels (the "target population") taking us to 11%, an increase of 3% since targets were introduced.

We're improving the proportion of Black, Asian and Minority Ethnic colleagues in our target population but we know we have more to do to meet our target of 14% by 2025.

Our positive action approach, which we benchmark externally, is helping to ensure that our people policies and processes are inclusive and accessible – through how we attract and recruit, to how we reward and engage colleagues. We believe this approach is the right one and through time, it will help us achieve a more diverse organisation. This is augmented by our commitments shared in [Banking on Racial Equality](#).

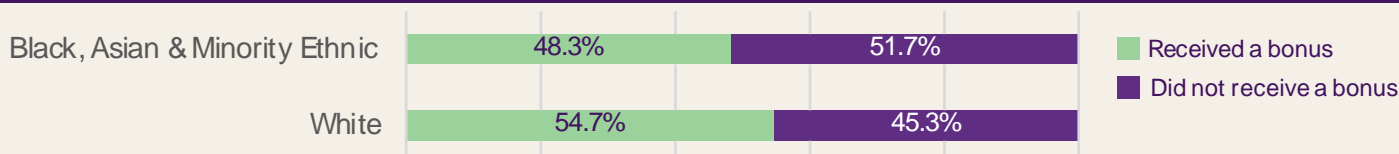
The ethnicity pay gap is the difference between the earnings of all White colleagues compared to the earnings of Black, Asian and Minority Ethnic colleagues across an organisation expressed as a percentage. It's not to be confused with equal pay, which looks at whether White colleagues and Black, Asian and Minority Ethnic colleagues are paid the same for the same work. We're confident that we pay our employees fairly and we keep our HR policies and processes under regular review to ensure we do.

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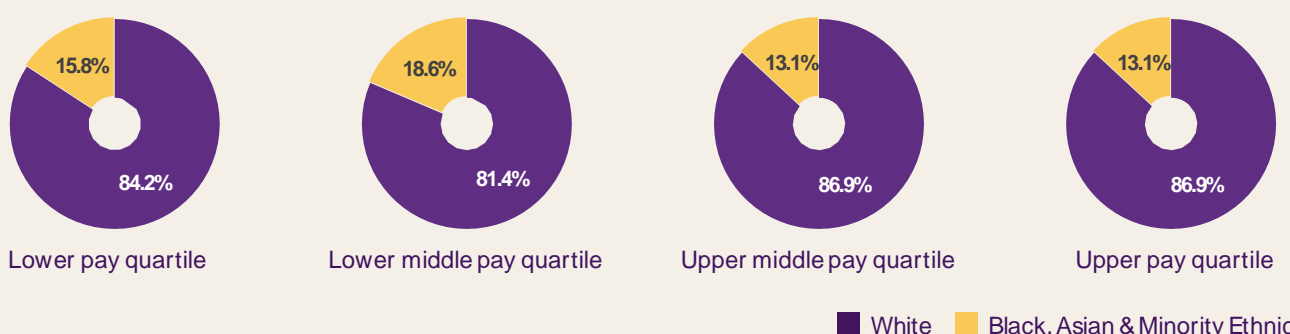
	Mean	Median
Ethnicity pay gap	9.3%	13.0%
Ethnicity bonus gap	24.2% (32.8% including recognition vouchers*)	17.9% (46.3% including recognition vouchers*)

*The bonus gap calculated in line with gender pay gap regulation – in the absence of ethnicity pay gap regulation – is the number including recognition vouchers. This means that even colleagues who received a small recognition award – for example £10 – are included in the calculations. We therefore believe the figures excluding recognition vouchers are the most accurate reflection of our ethnicity bonus gap today.

Proportion of White / Black, Asian & Minority Ethnic colleagues receiving a bonus



Proportion of White colleagues and Black, Asian & Minority Ethnic colleagues in each quartile band



Alison Rose

Chief Executive Officer NatWest Group