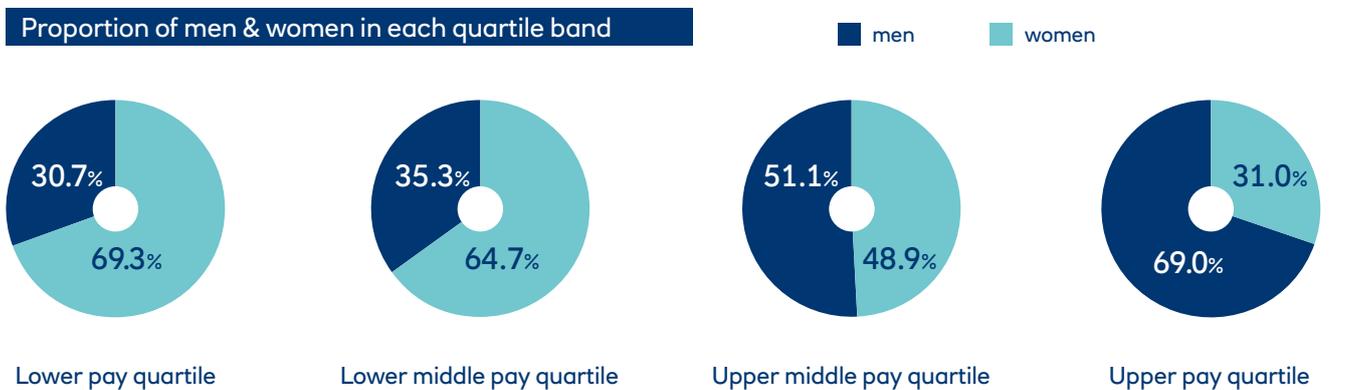


# Gender pay gap

For the second year, RBS has published details of the gender pay gap within the bank. A gender pay gap is the difference between the earnings of all men compared to the earnings of all women across an organisation, and not to be confused with equal pay, which is when men and woman are paid the same for equal work. We're confident that we pay our employees fairly. We keep our HR policies and processes under regular review to make sure we do so. The gender pay gap statistics for The Royal Bank of Scotland plc and Coutts & Company are shown below:

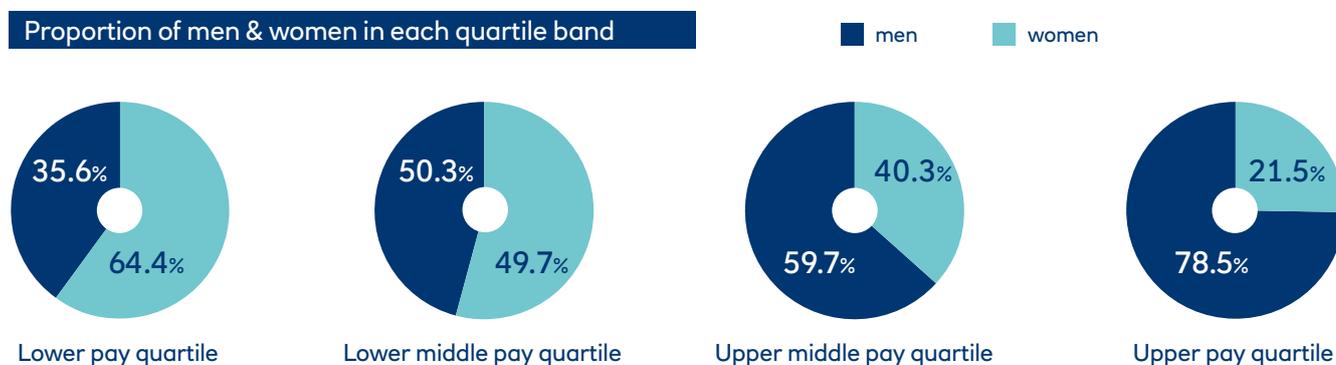
## The Royal Bank of Scotland plc

	Mean	Median
Gender pay gap	<b>36.6%</b>	<b>36.8%</b>
Gender bonus gap	<b>66.7%</b>	<b>44.0%</b>



## Coutts & Company

	Mean	Median
Gender pay gap	<b>32.8%</b>	<b>26.7%</b>
Gender bonus gap	<b>59.9%</b>	<b>46.1%</b>



Our gender pay and bonus gap statistics for year 2 are a mixed picture. This is caused by a number of factors, including changes in the underlying population, changes to the bonus eligible population and the prescriptive nature of the calculations. Our focus on transparency and positive action will continue.

Whilst we're making progress, we know we've more to do. We need balance and distribution at all levels (not just more senior women) to remove the pay gap, which is where our plans are focussed, but this will take time.

In 2014 we set ourselves a target to have at least 30% of roles in the three most senior levels of each of our businesses (around 700 roles) filled by women, by 2020. Our latest figures show we're at 37% on aggregate and our pipeline (around 4,000 of our most senior roles) has 45% women. We're committed to achieving a full gender balance at all levels of our business by 2030.

### Declaration

We confirm that RBS's gender pay calculations are accurate and meet the requirements of the Regulations. We've followed advice from KPMG on our methodology and data, in line with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Ross McEwan  
Chief Executive

Peter Flavel  
Chief Executive, Coutts