

# Gender pay gap



For the fourth year, NatWest Group has published details on gender pay within the bank.

Since the introduction of our gender targets in 2015, we have increased the proportion of women in our senior roles by 10%. 14 of our 15 business areas have 30% or more women in their top three leadership layers, taking us to 39% on aggregate. In our pipeline (which looks across our top 4,000 jobs) we have 43% women, an increase from 11% over the same timeframe.

We are making progress, but we know we have more to do to meet our ambition of having a fully gender-balanced workforce by 2030. Our positive action approach, benchmarked externally, is helping to ensure that our people policies and processes are inclusive and accessible, from how we attract and recruit, to how we reward and engage colleagues. We believe this approach is the right one and, through time, will help us achieve a better balance of diversity throughout the organisation.

The gender pay gap statistics (not to be confused with equal pay) for National Westminster Bank Plc, NatWest Markets Plc and RBS International Limited are shown below:

## National Westminster Bank Plc

	Mean	Median
Gender pay gap	30.2%	34.3%
Gender bonus gap	26.9% (50.2% including recognition vouchers*)	16.7% (92.8% including recognition vouchers*)

\*The statutory bonus gap calculated in line with regulation is the number including recognition vouchers (mean 50.2%; median 92.8%). This means that even colleagues who received a small recognition award - for example £10 - are included in the calculations. Most colleagues in our more junior jobs only receive fixed pay - a change made to provide more certainty over earnings; and this means that many colleagues included in the statutory bonus gap calculations only received a recognition award. We currently have a higher proportion of women in these roles. We therefore believe the figures excluding recognition vouchers are the most accurate reflection of our gender bonus gap today.

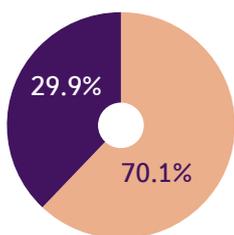
### Proportion of men & women receiving a bonus

■ Received a bonus    ■ Did not receive a bonus

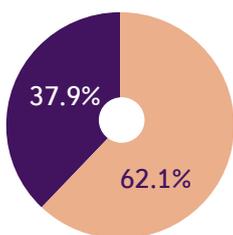


**Proportion of men & women in each quartile band**

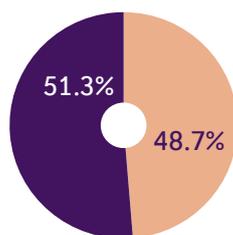
■ Men ■ Women



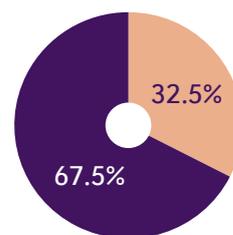
Lower pay quartile



Lower middle pay quartile



Upper middle pay quartile



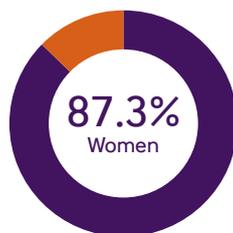
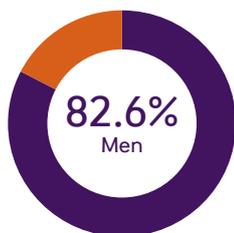
Upper pay quartile

**NatWest Markets Plc**

	Mean	Median
Gender pay gap	33.4%	26.0%
Gender bonus gap	55.7%	47.8%

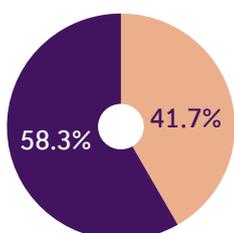
**Proportion of men & women receiving a bonus**

■ Received a bonus ■ Did not receive a bonus

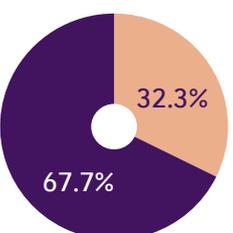


**Proportion of men & women in each quartile band**

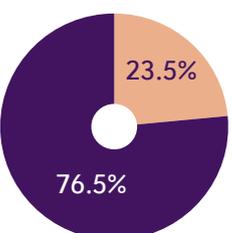
■ Men ■ Women



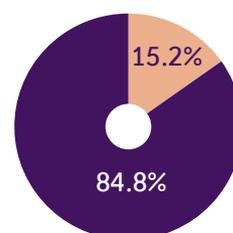
Lower pay quartile



Lower middle pay quartile



Upper middle pay quartile



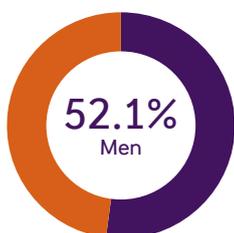
Upper pay quartile

**RBS International Limited**

	Mean	Median
Gender pay gap	25.3%	22.0%
Gender bonus gap	47.1%	33.2%

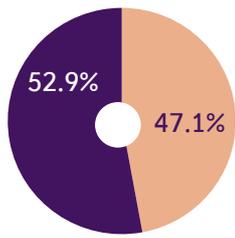
**Proportion of men & women receiving a bonus**

■ Received a bonus ■ Did not receive a bonus

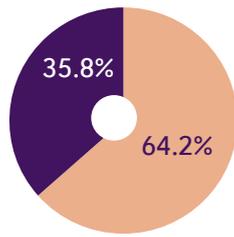


**Proportion of men & women in each quartile band**

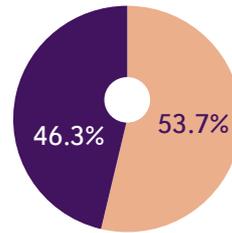
■ Men ■ Women



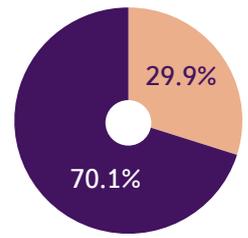
Lower pay quartile



Lower middle pay quartile



Upper middle pay quartile



Upper pay quartile

## Declaration

We confirm that NatWest Group'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. Whilst signatures are not shown in this version of the document, it was signed by in accordance with relevant regulations.

**Alison Rose**  
Chief Executive Officer  
National Westminster  
Bank Plc

**Robert Begbie**  
Chief Executive Officer  
NatWest Markets Plc

**Dr Andrew McLaughlin**  
Chief Executive Officer  
RBS International Ltd