

# Gender pay gap

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

As at 31 December 2021 we have, on aggregate, 38% women in our global top three leadership levels (CEO-3+), a decline of 1% since 31 December 2020. While this represents a 9% increase since the introduction of our gender targets in 2015, we know we have more to do. We continue to focus on the recruitment, retention and advancement of women to meet our ambition of having full gender balance in our global top three leadership levels by 2030. More detail can be found in our [2021 Annual Report](#), pages 59-61.

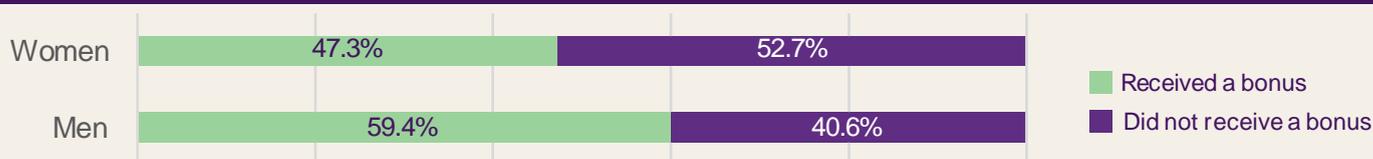
Our positive action approach, benchmarked externally, is helping to ensure that our people policies and processes are inclusive and accessible, from how we attract and recruit, to how we reward and engage colleagues. We believe this approach is the right one and, through time, will help us achieve a better balance of diversity.

## National Westminster Bank Plc

	Mean	Median
Gender pay gap	30.1%	34.2%
Gender bonus gap	26.0% (50.5% including recognition vouchers*)	12.5% (92.9% including recognition vouchers*)

\*The statutory bonus gap calculated in line with regulation is the number including recognition vouchers (mean 50.5%; median 92.9%). 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



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

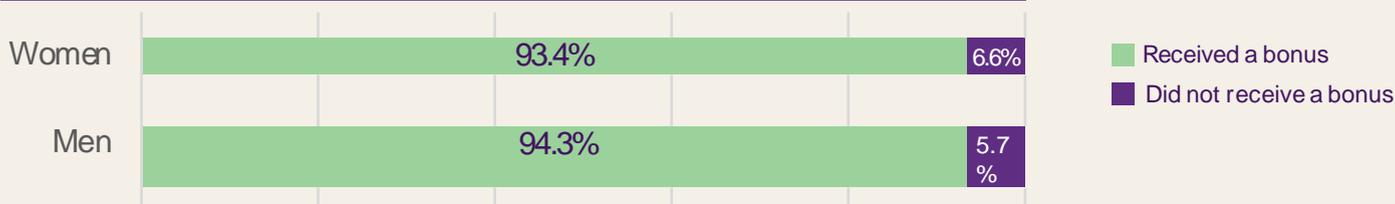


## NatWest Markets Plc

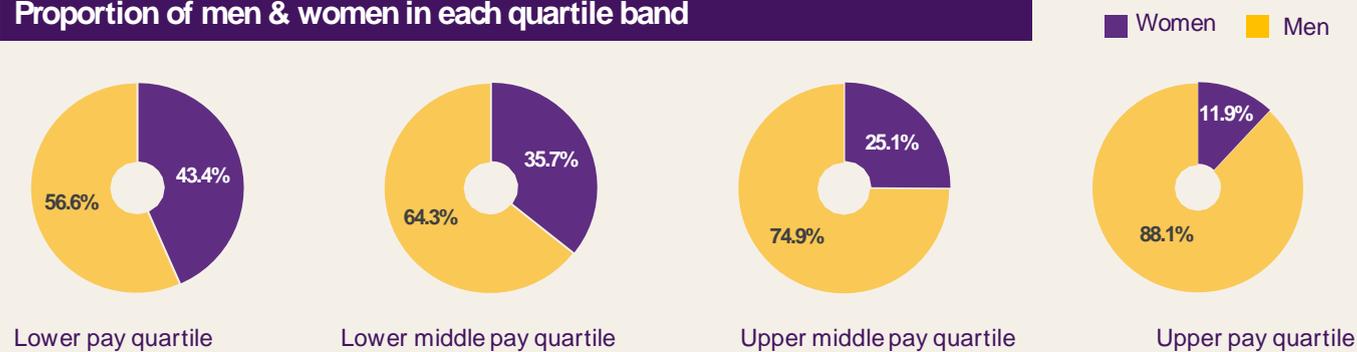
	Mean	Median
Gender pay gap	38.3%	28.4%
Gender bonus gap	59.1%* (59.1% including recognition vouchers)	50.0%* (50.0% including recognition vouchers)

\* Anyone in NWM who received a recognition voucher also received a bonus

### Proportion of men & women receiving a bonus



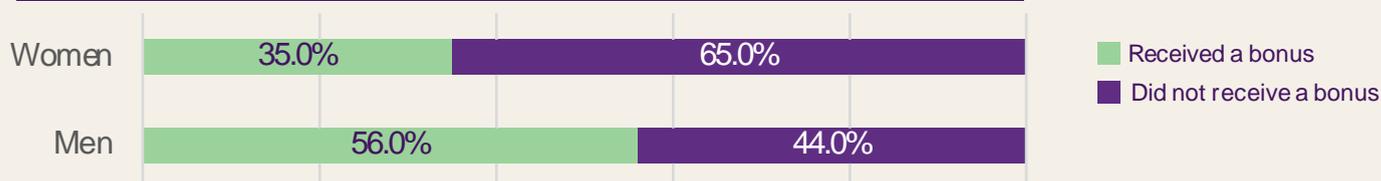
### Proportion of men & women in each quartile band



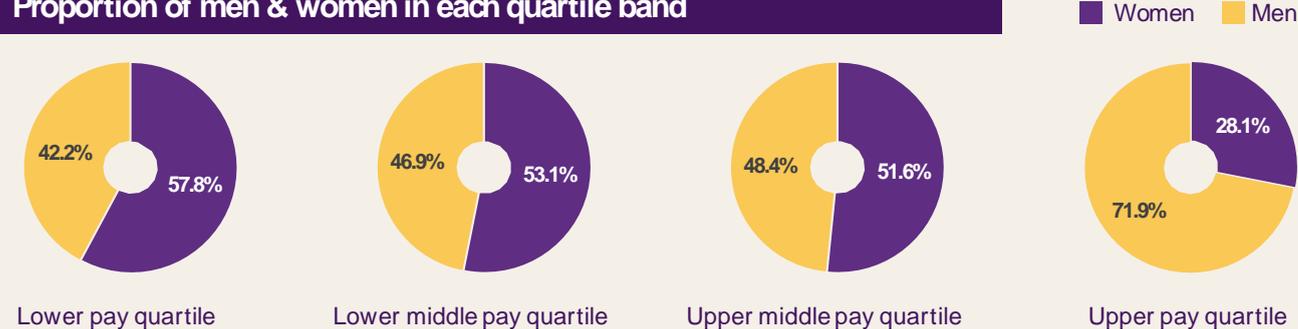
## RBS International Limited

	Mean	Median
Gender pay gap	26.4%	25.6%
Gender bonus gap	43.0% (40.9% including recognition vouchers)	33.3% (31.7% including recognition vouchers)

### Proportion of men & women receiving a bonus



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



## 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