Gender pay gap

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

The gender pay gap is the difference between the earnings of all men compared to the earnings of all women across an organisation, expressed as a percentage. It’s not to be confused with equal pay, which looks at whether men and women 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 so. The gender pay gap statistics for National Westminster Bank Plc, NatWest Markets Plc and RBS International Limited are shown below:

**National Westminster Bank Plc**

<table>
<thead>
<tr>
<th></th>
<th>Mean</th>
<th>Median</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gender pay gap</td>
<td>30.4%</td>
<td>34.1%</td>
</tr>
<tr>
<td>Gender bonus gap</td>
<td>49.9%</td>
<td>53.8%</td>
</tr>
</tbody>
</table>

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

- **Men**: 52.6%
- **Women**: 37.0%

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

- **Lower pay quartile**: Men 30.9%, Women 69.1%
- **Lower middle pay quartile**: Men 36.2%, Women 63.8%
- **Upper middle pay quartile**: Men 50.1%, Women 49.9%
- **Upper pay quartile**: Men 32.7%, Women 67.3%

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NatWest Markets Plc

<table>
<thead>
<tr>
<th></th>
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<th>Median</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gender pay gap</td>
<td>36.1%</td>
<td>29.0%</td>
</tr>
<tr>
<td>Gender bonus gap</td>
<td>68.5%</td>
<td>48.5%</td>
</tr>
</tbody>
</table>

Proportion of men & women receiving a bonus

- **84.4%** men
- **83.8%** women

Proportion of men & women in each quartile band

- Lower pay quartile: **55.5%** men, **44.5%** women
- Lower middle pay quartile: **63.6%** men, **36.4%** women
- Upper middle pay quartile: **76.4%** men, **23.6%** women
- Upper pay quartile: **85.3%** men, **14.7%** women

RBS International Limited

<table>
<thead>
<tr>
<th></th>
<th>Mean</th>
<th>Median</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gender pay gap</td>
<td>24.2%</td>
<td>27.9%</td>
</tr>
<tr>
<td>Gender bonus gap</td>
<td>68.7%</td>
<td>54.3%</td>
</tr>
</tbody>
</table>

Proportion of men & women receiving a bonus

- **56.3%** men
- **46.3%** women

Proportion of men & women in each quartile band

- Lower pay quartile: **45.2%** men, **54.8%** women
- Lower middle pay quartile: **38.7%** men, **61.3%** women
- Upper middle pay quartile: **54.8%** men, **45.2%** women
- Upper pay quartile: **64.5%** men, **35.5%** women
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Since the introduction of our gender targets in 2015, we’ve seen an increase in the proportion of women in senior roles. 10 of our 12 business areas have now exceeded 30% women in their top three leadership layers, taking us to 35% on aggregate - a 6% increase since 2015. Further, our pipeline (top c.4000 roles) has increased by 12% to 44% women over the same timeframe.

We’re improving the proportion of women in senior roles – but we’ve more to do. Our positive action approach, which we benchmark 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’re confident this approach is the right one and through time, it will help us achieve a better balance of diversity throughout the organisation.

We remain committed to having a fully gender balanced workforce at all levels of the organisation by 2030.

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.

Alison Rose
Chief Executive Officer
NatWest Group

Robert Begbie
Interim Chief Executive Officer
NatWest Markets Plc

Dr Andrew McLaughlin
Chief Executive Officer
RBS International Ltd