

Gender pay gap



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

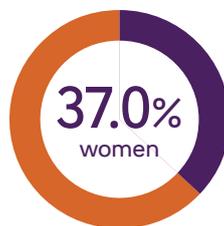
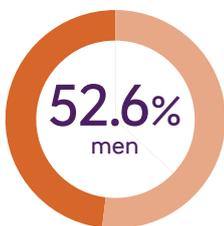
The gender pay gap is the difference between the earnings of all men compared to the earnings of all women across an organisation, expressed as a percentage. It's not to be confused with equal pay, which looks at whether men and women are paid the same for the same work. We're confident that we pay our 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

	Mean	Median
Gender pay gap	30.4%	34.1%
Gender bonus gap	49.9%	53.8%

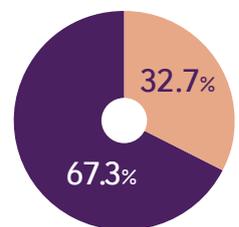
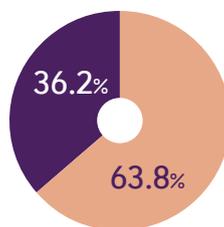
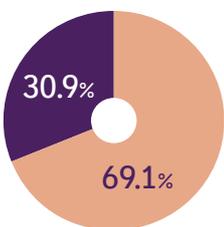
Proportion of men & women receiving a bonus

■ 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

NatWest Markets Plc

	Mean	Median
Gender pay gap	36.1%	29.0%
Gender bonus gap	68.5%	48.5%

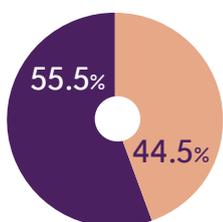
Proportion of men & women receiving a bonus

Received a bonus Did not receive a bonus



Proportion of men & women in each quartile band

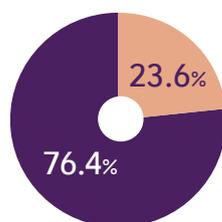
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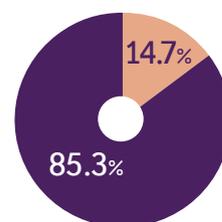
Lower pay quartile



Lower middle pay quartile



Upper middle pay quartile



Upper pay quartile

RBS International Limited

	Mean	Median
Gender pay gap	24.2%	27.9%
Gender bonus gap	68.7%	54.3%

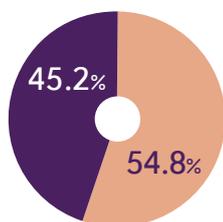
Proportion of men & women receiving a bonus

Received a bonus Did not receive a bonus

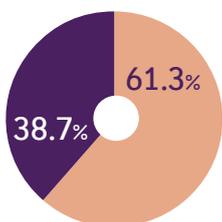


Proportion of men & women in each quartile band

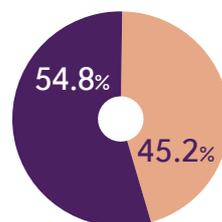
men women



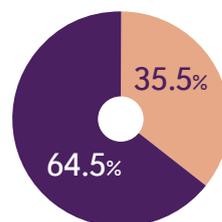
Lower pay quartile



Lower middle pay quartile



Upper middle pay quartile



Upper pay quartile

February 2020

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

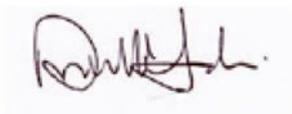
We confirm that NatWest Group's gender pay calculations are accurate and meet the requirements of the Regulations. We've followed advice from KPMG on our methodology and data, in line with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



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