

Methodology: The Greenhouse Gas Protocol Corporate Standard and associated guidance. For further detail, please see our basis of reporting.

Boundary: all entities and facilities either owned or under our operational control. Our own operational emissions reporting year runs from the 1st of October 2021 to the 30th of September 2022.

Materiality threshold: Materiality was set at group level at 5%.

Intensity ratio: Emissions per full time employee (FTE).

Independent assurance: An external assurance is conducted by Ernst & Young LLP, with Scope 1 and 2 moved to reasonable assurance in 2021 and Scope 3 limited assurance.

Units of measure: tCO₂e is metric tonnes of carbon dioxide equivalent; GWh is Gigawatt hours of energy, MWh is Megawatt hours of energy; t is a metric tonne; m³ is a cubic metre; FTE is a full-time employee equivalent.

Own Operations GHG Emissions					2025 Targets		
	2019	2020	2021	2022	Baseline Year	Baseline Totals	% change against baseline
Location-based CO ₂ e emissions (Scope 1, 2 & 3*)	247,911	162,141	138,994	134,518	2019	247,911	-46%
Location-based CO ₂ e emissions per FTE	3.7	2.6	2.4	2.4			
Scope 1 CO ₂ e emissions	20,083	20,318	19,210	16,240			
Scope 2 market-based CO ₂ e emissions**	48,112	11,213	2,194	2,385			
Scope 2 location-based CO ₂ e emissions	118,967	88,348	74,620	62,976			
Scope 1 & Scope 2 CO ₂ e emissions	139,050	108,666	93,830	79,216			
Scope 1 & Scope 2 CO ₂ e emissions per FTE	2.1	1.7	1.6	1.4			
Scope 3 emissions from direct own operations	108,861	53,475	45,164	55,302			
Scope 3 CO ₂ e emissions from Business Travel	44,993	14,168	799	8,611			
Scope 3 CO ₂ e emissions from Paper, Waste and Water	6,865	5,519	3,902	3,527			
Scope 3 CO ₂ e emissions from Commuting and Working From Home	57,003	33,788	40,463	43,164			
Scope 3 CO ₂ e emissions from operational value chain excluding direct own operations***	1,113,593			991,923			
Emissions of Ozone-Depleting Gases							
Emissions of ozone-depleting gases	1,001	4,033	1,589	1,214			
Energy							
Energy consumption (GWh)****	492	397	370	344			
Energy consumption per FTE (MWh)	7.4	6.3	6.3	6.1			
Energy productivity (FTE per GWh) - EP100	135	159	158	164	2015	116	41%
Business Travel							
Emissions from air travel	31,071	9,273	309	6,571			
Emissions from rail travel	950	305	6	392			
Emissions from road travel	12,972	4,590	484	1,648			
Water							
Water consumption (m ³)	931,943	527,901	370,470	533,294			
Water consumption per FTE (m ³)	14.0	8.4	6.3	9.5			
Waste*****							
Waste generated (tonnes)	12,716	9,718	9,906	8,014			
Percentage of waste diverted from landfill	99.7%	99.9%	99.9%	99.9%			
Percentage of waste reused and recycled	77%	79%	88%	86%			
Waste generated per FTE per week (kg)	4.2	3.4	3.7	3.1			
Paper							
Paper used (tonnes)	5,986	5,186	3,621	3,431	2015	10,328	-67%
Paper used per FTE (kg)	90	82	62	61			

Notes on data presented

All emissions are expressed in tonnes of carbon dioxide equivalent (tCO₂e)

*Direct own operations Scope 3 includes business travel, paper, waste, water, commuting and working from home emissions.

Location-based GHG emissions method reflects the average emissions intensity of grids on which energy consumption occurs (using grid-average emission factors). Market-based emissions reflect emissions from electricity procured from sources NatWest Group has selected, including renewable electricity. As renewable sources have nearly zero emissions associated with energy generation, market-based emissions are lower than location-based emissions.

** Market-based emissions are reported in line with the GHG Protocol guidelines. As electricity makes up the majority of our Scope 2 emissions, our use of renewables drives significant reduction.

*** Operational value chain includes emissions from our supply chain, energy not reported in Scope 1 and 2, upstream transportation and distribution, downstream transportation and distribution, use of sold products, end of life treatment of sold products and downstream leased assets. Category 1 and 2 emissions have been estimated using spend data and publicly sourced sector-specific emission factors.

****Energy consumption includes all energy related to Scope 1 and 2 excluding business travel.

***** The target of zero waste to landfill applies only to UK & Republic Ireland, where we have the data quality to validate our efforts. We report all waste types which are the responsibility of the bank, this excludes any waste generated from construction activities. 0.1% of waste goes to landfill where there is no suitable alternative. This can occur when waste is hazardous or is produced in rural locations with no recycling options.

Methodology: we have reported using the Greenhouse Gas Protocol Corporate Standard and associated guidance and include all greenhouse gases, reported in tonnes of carbon dioxide equivalent (CO₂e) and global warming potential values. When converting data to carbon emissions, we use Emission Factors from UK Government Emissions Conversion Factors for Company Reporting (Department for Business, Energy & Industrial Strategy, 2021, CO₂ emissions from fuel combustion (International Energy Agency, 2021) or relevant local authorities as required. NatWest Group uses a third-party software system, to capture and record our environmental impact and ensure that control framework and assurance requirements are met. All data is aggregated at a regional level to reflect the total regional consumption. The regional consumption results are then collated to reflect the total NatWest Group footprint. CO₂e values are attributed to these sources via an automatic conversion module in the third-party system. Our reporting year runs from the 1st of October 2021 to the 30th of September 2022. The emissions reporting boundary is defined as all entities and facilities either owned or under our operational control.