












Collective action

We take collective action through our signatory status and memberships to move forward as a responsible business. In collaboration with our various partners, we have progressed a number of key initiatives throughout 2022.

	<h3>UN Principles for Responsible Banking</h3> <p>We were founding signatories of the UN Principles for Responsible Banking (PRB) in 2019 and our ambition is to align our strategy with the 2015 Paris Agreement and UN Sustainable Development Goals (SDGs).</p> <p>In 2022, we joined the PRB Framework Review Taskforce. The Review Taskforce updated the PRB self-assessment report template and the new version launched in September 2022. We have adopted this new template and, in line with requirements for our third self-assessment, elements of our PRB reporting are subject to limited assurance.</p> <p>Full details of our third self-assessment can be found in the ESG Frameworks Appendix</p>		<h3>UN Global Compact</h3> <p>During 2022 we continued our participation in the UN Global Compact, publishing our annual Communication on Progress. We continued our participation in the Making Global Goals Local Working Group and the Modern Slavery Working Group, and we supported the webinar series on social mobility with funding and speakers.</p>
			<h3>Financial Markets Standards Board (FMSB)</h3> <p>We chaired the FMSB ESG Ratings Working Group, to produce a White Paper examining ESG rating methodologies and data collection processes that has fed into International Organisation of Securities Commissions (IOSCO), European Securities and Markets Authority (ESMA) and Financial Conduct Authority (FCA) working groups on the matter.</p>
			<h3>Transition Plan Taskforce (TPT)</h3> <p>The Transition Plan Taskforce (TPT) was launched by HM Treasury in April 2022 to develop the gold standard for private sector climate transition plans. Our CEO sits on the steering group, enabling NatWest Group to support the development and implementation of the UK’s Sustainability Disclosure Requirements.</p>
			<h3>Sustainable Markets Initiative (SMI)</h3> <p>NatWest Group is proud to be a founding partner of the Sustainable Markets Initiative (SMI). Alison Rose DBE, was invited to speak at the SMI’s CEO Summit held as part of New York Climate Week and we jointly ran a collaborative event at COP27 to drive collective action to transition the agricultural ecosystem. NatWest Group was awarded the SMI’s Terra Carta Seal in 2022.</p>
			<h3>Business in the Community (BITC)</h3> <p>We were a partner of Business in the Community’s (BITC) 40th anniversary celebrations during 2022 and remain signatories to the Mental Health at Work Commitment and the Race at Work Charter. We support BITC Regional Leadership Boards across the UK and funded a pilot in Coventry and Bradford to support 202 small businesses, which included 127 women entrepreneurs and 140 business owners from ethnic minority background.</p>
			<h3>Chartered Institute of Personnel and Development (CIPD)</h3> <p>We are the first financial services organisation to become a CIPD People Development Partner (PDP). NatWest is strongly aligned with the CIPD Profession Map, which is principles-led, evidence-based and outcomes-driven. We have delivered sessions to help colleagues understand the map and where their roles sit within it. Our human resources team also participated in a ‘data boot camp’ as part of our ambition to develop future skills.</p>
			<h3>B Corporation (B Corp) Coutts only</h3> <p>In July 2021, Coutts became the first UK-headquartered private bank to become B Corp certified. Since the certification, Coutts has engaged with more than 75 clients and 12 suppliers about achieving B Corp status and also worked with NatWest Group’s purpose-led Accelerator to support 130 entrepreneurs and business leaders by providing a deep dive into the B Corp certification journey and encouraging them to take the B Impact Assessment (BIA) as a strategic exercise for their businesses.</p> <p>NatWest Group is not a Certified B Corp. Coutts is currently the only Certified B Corp business in the NatWest Group</p>
			
			<h3>Science Based Targets initiative (SBTi)</h3> <p>During 2022 we published 2030 sector-specific targets validated by the SBTi as science based. NatWest Group’s initial iteration of our Climate transition plan focuses on the delivery of our 2030 decarbonisation ambitions and our SBTi targets.</p>

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Full details of our third self-assessment can be found in the ESG Frameworks Appendix

UN Sustainable Development Goals

Our Climate, Learning and Enterprise ambitions are aligned to seven UN SDGs where we believe we can make a positive contribution.

The SDGs are included as indicative guidance of each green asset definition in our Green, Social and Sustainability Financing Framework and are illustrated against each criterion category of our climate and sustainable funding and financing inclusion criteria.

Our policies, including our Human Rights Position Statement, our Modern Slavery and Human Trafficking Statement and our Supplier Charter, reinforce our ambition to support SDGs.

In addition to highlighting activity related to the SDGs aligned to our focus areas, case studies included throughout this document reference positive impacts mapped against other SDGs.

Read more on the embedding of SDGs into our strategy

Read more on our external commitments and reporting standards

Read more on our external awards and recognition