

Our Purpose in action.

July 2020



NatWest
Group

We champion potential,
helping people, families
and businesses to thrive.



Just click whenever you see
this button to view video.

Foreword from Alison Rose.

At NatWest Group we champion potential, in good times and in bad, to help the people, families and businesses we serve to recover, rebuild and, ultimately, to thrive.

The past few months have shown this organisation at its best. We have put in place extraordinary measures of financial support underpinned by something every bit as powerful – humanity, kindness and respect.

Whether it's transforming part of our head office in Edinburgh into a foodbank, or the 330,000 calls we have made to vulnerable customers, my colleagues up and down the country are demonstrating that our purpose sits at the heart of our decision-making every single day.

There are challenging times ahead as the longer-term impacts of the pandemic become clear. NatWest Group is here to provide help and support to those who need it as we adapt to dramatic changes in the way we live and the way we work.

And as we rebuild better, our key areas of focus remain unchanged; removing barriers to enterprise, building financial confidence and playing a leading role in helping to tackle climate change.

Covid-19 has not distracted us from these priorities. If anything, it has strengthened our resolve.

- We have put in place two new targets for 2020 – to increase our support for new and existing businesses.
- We are creating more than 1,000 intern, graduate and apprentice roles between now and October 2021, many for applicants from less advantaged backgrounds.
- And we have appointed Lord Stern to advise and challenge us as we implement our ambitious targets on climate change.

As we change our name to NatWest Group, I want us to play a positive role in society. Of course we must deliver for our shareholders and we have distributed more than £3 billion in dividends since 2018. But we must also deliver for our customers, colleagues and communities throughout the UK and RoI and help to build a cleaner, fairer and more inclusive economy.

Because while what we are called is important, it is how we do business that people will remember.



Alison Rose
Chief Executive

Our colleagues' safety and wellbeing has been our priority throughout the crisis.

Our priority throughout the pandemic has been to give colleagues the right support so they can continue working safely at home or in our buildings and minimise the effect of the crisis on customer service.

Every decision the bank's leadership makes is underpinned by our purpose and colleague wellbeing.

We moved quickly to provide early reassurance on pay, enabled 50,000 colleagues to safely work from home (five times the population of the City of London) and provided new wellbeing resources such as a virtual GP.

We have difficult times ahead but our decision-making will be driven by our purpose and doing the right thing.

Note:

(1) May 2020 covid-19 colleague survey, 35,808 respondents.



As a result, our colleagues told us:⁽¹⁾

95% think we are doing a good job of responding to the pandemic

92% are proud of our contribution to community and society

91% feel our purpose is meaningful to them

We supported our colleagues with:



Quick reassurance with full pay for six months to all – even if ill or with care responsibilities



Provided property and technology equipment bundles to support home working with c.6,000 being distributed



Home working quickly made available to over 50,000 colleagues



Strict social distancing measures for colleagues working in offices or branches



Launched a Wellbeing Hub for colleagues with over 27,500 hits



Immediate payments release adopted to support all our suppliers' cashflow

We've pivoted our operations at pace, reacting quickly to support the financial health of our customers.

We ensured accessibility isn't a barrier for people and families; keeping 95% of our branch network open, launching remote financial health checks and creating a companion card for vulnerable customers and their trusted volunteers.

The impact the crisis would have on customers' finances was clear, so we quickly put in place support measures, including removing credit card late fees and passing on the base rate decrease to mortgage customers.

In parallel, we rapidly adapted our operations to support our business customers, re-deploying and re-training colleagues and digitising end-to-end customer journeys while being initially the only bank not to ask for personal guarantees.

Note:
All data as of 30 June 2020.



What we've done:

Personal

-  Helped c.240,000 customers secure a mortgage repayment holiday
-  Launched dedicated phone line for vulnerable customers and NHS workers with over 220,000 conversations taking place
-  Proactively contacted over 330,000 customers aged over 60 without internet banking to check on their welfare

Business

-  Additional £5 billion was made immediately available through our Working Capital Fund
-  Over £10 billion of lending through the government initiatives to help c.216,000 business customers
-  Waived monthly hire fees for Tyl's Point-of-Sale terminals

Specific eligibility criteria, fees and limits may apply to support available.

We've leveraged existing partnerships to help the most vulnerable in society.

We partnered with the National Emergencies Trust to raise £10 million to help communities across the UK respond to the effects of coronavirus.

We leveraged existing charity partnerships, accelerated pipeline activity, and quickly pivoted existing programmes and assets to respond to people's needs.

We moved our major community programmes to digital channels – including MoneySense, our entrepreneur accelerators and Dream Bigger – reaching hundreds of thousands of people during lockdown.

We turned our Edinburgh head office into a foodbank and supported numerous other organisations to help vulnerable people across the UK.

Note:
All data as of 30 June 2020.



What we've done:

-  Launched a £1 million fund with the charity SafeLives for those affected by economic and domestic abuse
-  Preparing 1,500 meals per day from our repurposed Gogarburn HQ to support charities and NHS staff
-  Donated £1 million to eight not-for-profit debt management organisations that provide free money advice
-  £10 million raised as we match customer donations for the National Emergencies Trust (NET)
-  Launched a £5 million Enterprise relief fund with The Prince's Trust
-  Delivered c.£2 million in cash to vulnerable customers who couldn't access ATMs



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Our purpose areas of focus building long-term value.

	Enterprise	Learning	Climate
Our Ambition	To be the champion of UK Business – the biggest supporter of start-ups in the UK & RoI	Leading learning organisation; enhancing the financial capability of the UK & RoI and the skills of employees	Leading bank in the UK & RoI helping to address the climate challenge
Our Targets	<p>50k incremental new businesses created by 2023 through inspiring and supporting 500K+ people</p> <p>60% of those inspired and supported will be female</p> <p>75% of those inspired and supported will be based outside London & South East</p> <p>20% of those inspired and supported will be BAME</p> <p>10% of those inspired and supported will be social-purpose led</p>	<p>2.5m people reached through financial capability interactions each year</p> <p>2m additional customers helped to start saving by 2023</p> <p>100% front-line colleagues professionally accredited within first 12 months in role</p> <p>UK Digital apprentice programme extended across UK</p>	<p>50% of our UK and RoI customers' homes at or above EPC or equivalent rating C by 2030</p> <p>-50% At least halve the impact of our climate financing activity by 2030</p> <p>20bn additional funding and financing for climate and sustainable finance by 2022</p> <p>+ Climate positive own operations by 2025</p> <p>>15% Stop lending and underwriting to companies with >15% of activities related to coal ^{(1),(2)} and to all major oil & gas producers, unless they have a credible transition plan ⁽²⁾</p>

- Our Progress**
- Migrated our 12 accelerator hubs to digital channel delivery; new 1.2k cohort welcomed in April
 - Extended our Dream Bigger programme to be offered digitally supporting the next generation of female entrepreneurs
 - Bank-supported charity, Social & Community Capital (S&CC), launched a £1m Coronavirus Response Fund to offer grants to social enterprises
 - Pivoted in response to the crisis, launching two 2020 targets in support of start-ups and SMEs ⁽⁷⁾

- c.2m people reached through financial capability interactions ⁽³⁾
- c.305k additional customers helped to start saving ⁽³⁾
- 95% of frontline colleagues professionally qualified/ accredited within first 12 months in role ⁽³⁾
- Launched live MoneySense lessons on Facebook and YouTube
- 50 young people to join our digital apprenticeship programme from October
- >1m downloads of Island Saver, the world's first financial education console & PC game ⁽³⁾

- USD 600 million MREL eligible green bond issued with proceeds allocated to UK renewable energy projects
- c.£1.9bn new sustainable financing and funding ⁽⁴⁾
- NatWest Markets has now helped 33 clients issue green, social and sustainable bonds, totalling c.£29bn ⁽⁵⁾
- NatWest Markets #1 bookrunner for UK corporate green and sustainable bonds ⁽⁶⁾
- Climate targets fully embedded into executive remuneration balanced scorecard
- Joined the UNEP FI PRB Collective Commitment on Climate Action

Notes:

- (1) Full phase-out from coal by 2030.
- (2) In line with the 2015 Paris Agreement by the end of 2021.
- (3) As at 30 June.
- (4) Q1 2020.
- (5) Since 2019.
- (6) H1 2020, Source: Dealogic – includes all green, social and sustainability and transitioned bonds for UK-domiciled companies.
- (7) Putting in place 750,000 support interventions for start-ups; and helping 250,000 SMEs through putting in place 1 million support interventions



We will update on our direct progress against these targets at our Full Year 2020 Results.

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Supporting people, families and businesses across every region of the UK.



Royal Bank of Scotland supported **St. Andrews Timber** with a CBILS loan and they are now looking to expand their business.



Our community bankers worked with the community development organisation **Supporting Communities** to move their digital inclusion seminars online.



Across the UK **MoneySense** has supported parents and teachers, like **Bronagh**, with teaching children everything about money through our virtual sessions.



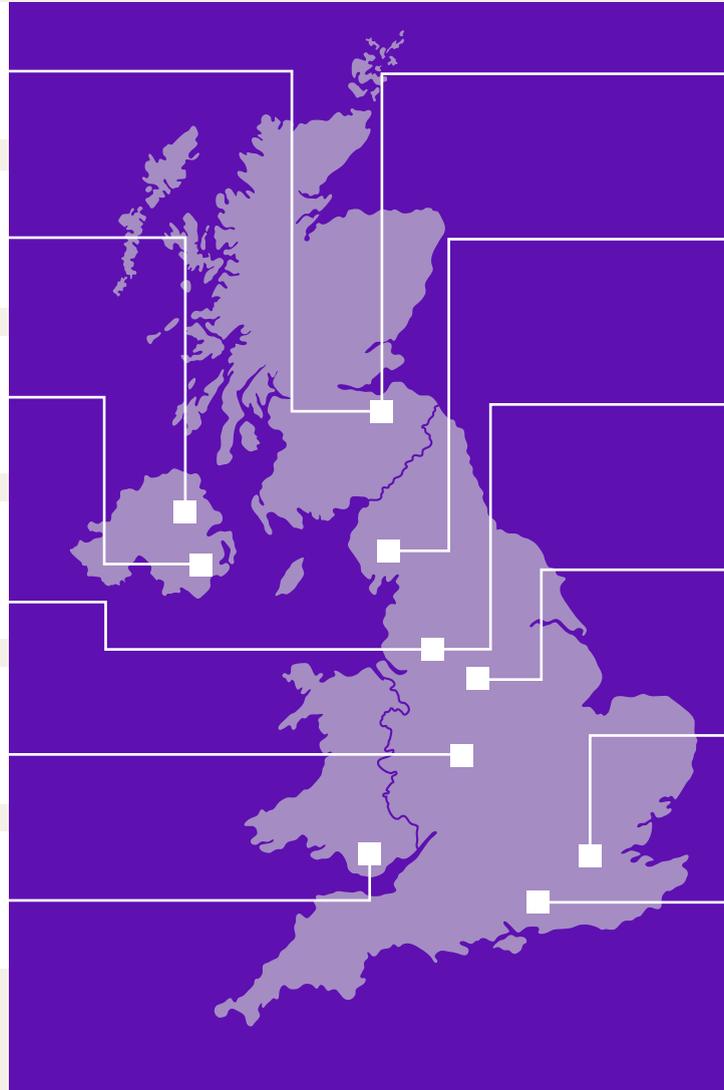
Like many other companies we've supported across the UK, we moved quickly to help well-known retailers **Timpson** with lending.



Nursing agency **Sisters Care Services** couldn't get enough PPE. NatWest introduced them to **Jaguar Land Rover** who donated face shields to help keep staff and clients safe.



NatWest contributed £5 million to the **Prince's Trust Enterprise Relief Fund** which helped companies like **Khan Performance**.



Our support to **Old Curiosity Distillery** helped keep them in business and allowed them to pivot to producing much needed hand sanitizer.



We've supported the leisure industry, by helping companies like **English Lakes Hotels** with a CBILS loan, who are now looking to reopen and welcome visitors.



Like many other start-ups in our accelerators across the UK, we continued to help **SACO Superfoods** from Manchester during the lockdown.



Our community bankers across the UK helped deliver shopping, medicines and other essentials to vulnerable customers such as **Margaret Thomas**.



We opened 41 accounts at short notice for **Kings College Hospital** nurses who had come from abroad to the UK to urgently support our NHS during the pandemic.



Travel agency **Meon Valley Travel** repatriated hundreds of people to their home countries during lockdown. We helped them with a CBILS loan.



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