

Collective action

Partnerships for the Goals

NatWest Group signatories

- Safe and fair communities
- A sustainable future
- Equality in the workplace

UN Global Compact

We submit an annual communication on progress and achieved advanced-level status in 2020, demonstrating our progress against universal principles on human rights, labour, environment and anti-corruption. We align to the Compact's Guiding Principles on Human Rights, and joined their working groups on the SDGs and modern slavery.

UNEP FI Principles for Responsible Banking

As a founding signatory, we have published our first public self-assessment report on page 84 of this document. We also signed up to Collective Commitment on Climate Action, aligning our services with Paris objectives.

UN-supported Principles for Responsible Investment

Coutts signed up to the UN-backed initiative in 2018, and received the highest possible score A+ (compared to a median score of A) for its Strategy & Governance in 2020, and received scores of As and Bs in line or ahead of its peers for all other categories. Full details [here](#). The PRI sets out six investment principles that support the integration of ESG into investment practice.

Science Based Targets initiative (SBTi)

Signing up to SBTi gives additional guidance on emission measurement methodology and adds an independent verification process for our Paris-alignment ambition. More information about our approach to the climate challenge can be found on page 26 of this supplement.

The Climate Group

An international non-profit working to achieve Net Zero Carbon emissions by 2050. In 2019 we were jointly the first company to sign up to all three of their initiatives around renewable electricity (RE100), electric vehicles (EV100) and energy productivity (EP100). Information about our 2020 progress and 2021 plans can be found on page 30 of this supplement.

The Financing a Just Transition Alliance

We were on the Advisory Committee for the LSE Grantham Institute's Banking on a Just Transition report and project and are members of its successor the Financing a Just Transition Alliance. Launched in November 2020, as a collaboration amongst banks, investors and financial institutions with academia and trade unions, the alliance aims to translate the growing commitment to a just transition across the financial sector into real world impact. This

means delivering the UK's climate goals, whilst providing positive social outcomes for both workers and communities, leaving no-one behind.

Partnership for Carbon Accounting Financials

An industry-led partnership to facilitate transparency and accountability of the financial services industry to the 2015 Paris Agreement. The first major UK bank to sign up, we've committed to help enable harmonised assessments and disclosures of greenhouse gas emissions financed by loans and investments.

Climate Action 100+

Coutts are a signatory to this investor initiative which works to ensure the world's largest corporate greenhouse gas emitters take necessary actions to reduce the effects of climate change. In addition to our own activity, we work with EOS at Federated Hermes, who are currently co-leading on 27 initiatives, achieving greater climate transparency at companies such as Total and BP.

Taskforce on Climate-related Financial Disclosures (TCFD)

NatWest Group publicly committed to support the Financial Stability Board's TCFD recommendations in 2017. We have published our first standalone Climate-related disclosures in early 2021.

HM Treasury Women in Finance

Demonstrating our commitment to creating gender balance, in early 2016 we were one of the first signatories to the HM Treasury Women in Finance Charter, requiring financial services firms to commit to four key industry actions which include publicly reporting on progress against the targets that we have in place annually.

Race at Work Charter

In 2018, we became a founding signatory to the UK Government's Race at Work Charter to support our commitment to become a more ethnically diverse bank. The Charter has five calls to action which we have met and we report on our progress to Business in the Community annually.

For more examples of signatories that support diversity and inclusion in the workplace, please see pages 75-77.



Collective action

Partnerships for the Goals continued

NatWest Group memberships

■ A sustainable future
■ Progress in industry

Sustainable Markets Initiative (SMI)

NatWest Group and Coutts are proud to be founding partners of His Royal Highness The Prince of Wales' Sustainable Markets Initiative; focused on the need to accelerate global progress towards a sustainable future. Alison Rose and Peter Flavel have joined the SMI Financial Services Roundtables; and NatWest Group has provided the SMI with three secondees for one year to support its efforts.

The Banking Environment Initiative (BEI)

The BEI is a group of global banks committed to pioneering actionable pathways towards a sustainable economy, initiated in 2010 with the support of His Royal Highness The Prince of Wales. We are part of the overall BEI working group and have participated in projects including: Soft Commodities Compact and BEI Financial Risks arising from Biodiversity Loss and Land Degradation.

Equator Principles (EP)

We adopted the Equator Principles in 2003. These are a voluntary set of standards adopted by financial institutions

for determining, assessing and managing environmental and social risks in project-related transactions. All transactions that fall within the scope of the Equator Principles undergo environmental and social risk screening.

Taskforce on Nature-related Financial Disclosures (TNFD)

We are a member of an Informal Working Group, tasked with establishing a detailed work plan for the Taskforce when it launches in 2021. The TNFD will build awareness and capacity to reduce the negative impacts of the financial sector on nature and biodiversity.

Soft Commodities Compact

We have been a founding member of the Compact, led by the Consumer Goods Forum and the Banking Environment Initiative (BEI), since its inception in 2014. In 2020, we reported against the Compact for the first time, detailing the extent to which our customers are certified against palm oil, soy and timber standards.

Business in the Community (BiTC)

A founding member since 1981, we work closely with BiTC across a number of areas including diversity & inclusion, enterprise & entrepreneurship, business resilience and responsible banking. In 2020, highlights included collaboration in the response to COVID-19, particularly around our Gogarburn Distribution Hub in Edinburgh, which supported charities to get non-perishable foods and hygiene products to vulnerable people. In addition, Alison Rose became Chair of the BiTC Scotland Leadership Board and a Trustee of BiTC.

UK Finance

UK Finance is the collective voice for the banking and finance industry. In 2020, we have given input to various consultations where appropriate, including on topics such as young people's financial education, the Offender Banking Scheme, sustainable finance and access to cash.



NatWest Group accreditations

Living Wage Foundation

NatWest Group's commitment as a Living Wage accredited employer applies to everyone working for the bank in the UK and has been extended to colleagues who are employed via suppliers (e.g. cleaning, security and catering colleagues).



Chartered Banker Institute

In February 2020 we became the first bank to be awarded Corporate Chartered status by the Chartered Banker Institute in recognition of our continuing investment in professional development and our commitment to professional values and advocacy.

Chartered Banker

The Carbon Trust Standard for Zero Waste to Landfill

We first achieved certification in 2019. More information on our own operations can be found on page 30 and 33 of this supplement.

