



National
Australia
Bank

UK GENDER PAY GAP REPORT

REPORTING YEAR 2020 – 2021

April 2022





“We are committed to delivering gender equality at NAB. Over the last five years NAB has continually reduced our year-on-year gender pay gap and remains ahead of the Financial and Insurance Service industry average. [1] We are committed to our Inclusion & Diversity Strategic Framework’s measurable objective of achieving our 2025 target of <10%. While targets are important, an environment where all colleagues feel empowered to contribute to their full potential is vital to providing an inclusive, agile, progressive and accountable workplace for everyone.” [1]

”

Susan Ferrier
Group Executive, People and Culture

[1] As measured through the Work Place Gender Equality Agency charged with promoting and improving gender equality in Australian workplaces.

NAB GROUP'S COMMITMENT

NAB Group has a core purpose to serve its customers well and help our communities prosper whilst valuing and respecting the diversity of all our people, customers, suppliers and communities.

We aim to create a culture that embraces equality, inclusion and diversity across all areas of our business practices.

We're grateful to have a talented workforce of inspiring women working at NAB and we take pride in our level of gender equality throughout our global workforce from our customer service colleagues at the branches to our leadership team.

We will continue to do more to build an inclusive culture that is aligned to the principles of how we work.

Gender pay equity is a measurable objective in [NAB Group Inclusion & Diversity Policy](#) and gender pay equity is regularly reviewed for gender neutrality.

This report is part of NAB's broader governance framework that ensures we remain accountable for achieving our inclusion and diversity targets.

Richard Doody
Executive, Reward Performance & Analytics

MESSAGE FROM OUR LONDON BRANCH CEO

Since 2017, we have annually reported the gender pay gap metrics to the UK Government (reporting was not required in 2019 due to the pandemic) and we will continue to comply with all mandatory reporting requirements into the future.

In line with annual reporting requirements our submission for the year 2021 is enclosed in this report.

Gender pay gap calculations in this reporting year are based on our payroll data from a snapshot of our London Branch taken on 5 April 2021.

I am pleased to report that we have been able to improve on our overall gender pay gap metrics since the release of the 2020 report, with a reduction from 31.5% to 28.9% in the mean gender pay gap.

This report provides an explanation of our results, how we compared against the 2020 metrics, examples of our key actions delivered to contribute to our 2021 position and our future ambitions.

Notwithstanding the progress that has been made, our efforts will continue to ensure we attract, retain and support progression of female colleagues in the UK as it is a key element to our success.

John McClusky
NAB London Branch CEO



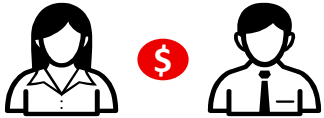
Our workforce reflects the diversity of the customers and communities that we serve. We know people are more than a single identity and the qualities that make each one of us unique need to be valued and embraced..



OUR 2021 GENDER PAY GAP DATA AT A GLANCE¹

Whilst our gender pay gap has reduced from 31% to 28.9% since last reporting period, we will continue to take actions and drive meaningful changes.

OUR GENDER PAY GAP



Mean Pay Gap

28.9%

On an average basis, women earned less than men across our London Branch in reporting year 2020-2021.

Key messages

- The gender pay gap has narrowed since the last reporting period in ordinary pay and mean bonus paid.
- Our gender pay gap is still significant compared to reported average statistics in UK². This is driven by lower representation of women in middle and senior levels – the small size of these cohorts in our UK branch means this disparity is highlighted.
- Our bonus participation rate increased for both men and women.
- We are taking action to acquire and retain talented women, which will have a material impact on our gender pay gap.

UK GENDER PAY GAP EXPLAINED

Each year we report our London Branch Gender Pay Gap calculated by the statutory UK methodology³. Gender pay gap is different from equal pay. Equal pay means employees are paid the same amount for doing the same job regardless of gender. Gender pay gap compares the average pay of all female and male employees. Having a gender pay gap means that on average, women earn less than men.

Based on the statutory requirements, our data was taken as a snapshot on 5 April 2021. We acknowledge that the gender pay gap may fluctuate over time, particularly as it is influenced by changes in the ratio of female and male employees at all levels across the organisation.

ORDINARY PAY GAP & BONUS PAY GAP

The difference between ordinary pay and bonuses paid to female and male employees. We are required to report to Government against binary gender categories. Our aim is to publish a more inclusive report in the future.

	Mean	Median
Ordinary Pay Gap	28.9%	36.5%
Bonus Paid Gap	32.0%	52.8%

BONUS PARTICIPATION

Percentage of men and women who were paid a bonus in the 12 months ending 5 April 2021.



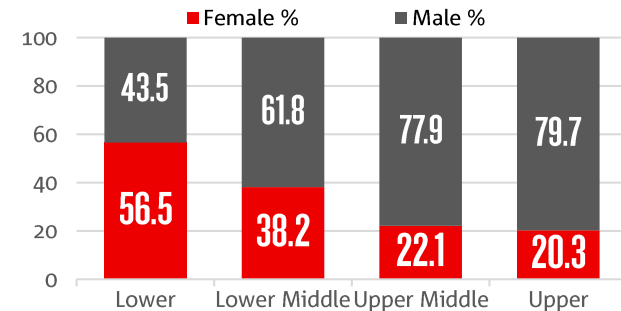
98.8%
of women received a bonus



96.4%
of men received a bonus

PAY QUANTILES

A comparison of female and male representation across pay quartiles.



¹ Refer to the Definitions at the end of this report for the meaning of key terms used on this page

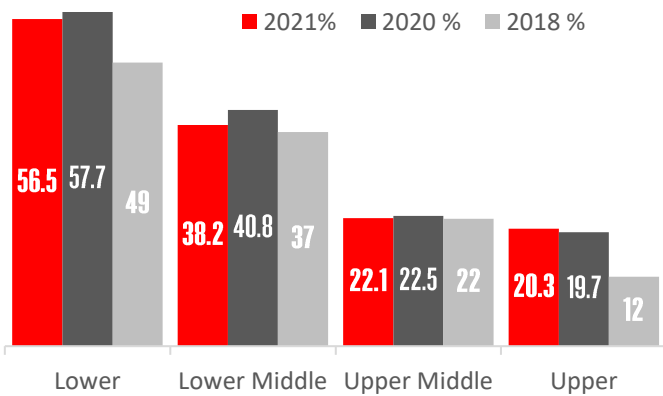
² Source: [Gender pay gap in the UK - Office for National Statistics \(ons.gov.uk\)](https://ons.gov.uk)

³ Refer to [Making your gender pay gap calculations - GOV.UK \(www.gov.uk\)](https://www.gov.uk) for detailed data definition and calculation methodology

PAY QUARTILES

Our gender balance is not consistent across all quartiles, however we are striving to increase the proportion of women in the upper pay quartile despite the challenging talent environment post COVID.

FEMALE REPRESENTATION BY QUARTILE



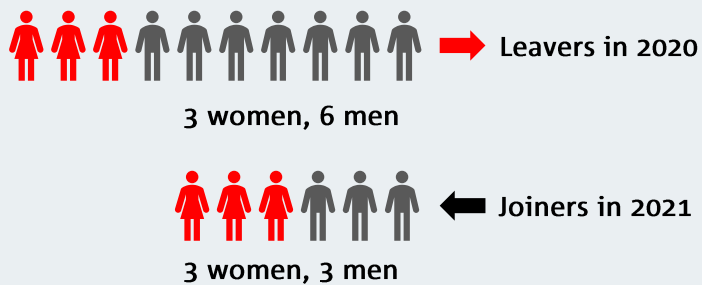
PAY QUARTILES EXPLAINED

Pay quartiles division is the foundation of the UK gender pay gap calculation. Based on the standard methodology defined in the statutory requirements and guidance, all full-pay relevant employees on the snapshot date (5 April 2021) are sorted from highest to lowest hourly rate of pay then divided into four equal sized pay groups. This report shows a static view of gender distribution in pay quartiles, whereas the proportions fluctuated over the year driven by headcount changes.

The proportion of women in higher-paid quartiles has a greater effect on the gender pay gap.

NAB internal pay grouping is not used in these calculations but a more detailed breakdown view has been provided for reference. Refer to page 8 – Our Workforce.

UPPER QUARTILE EMPLOYEE CHURN



Understanding the gap

- Our gender balance is not consistent across all the four quartiles. Women continue to be under-represented in the three highest-paid quartiles.
- As at 5 April 2021, our representation of women in lower, lower middle and upper middle dropped slightly compared to last reporting period.
- We strived to backfill open positions in upper quartile with 50:50 women to men ratio which drove women proportion up by 0.6% in this quartile (noting the very small number of appointments). However more substantial progress needs to be achieved for us to influence our gender pay gap.
- Senior women with banking skills have been sought after globally. We continue to face challenges in attracting and retaining female talents in senior roles especially when the global pandemic has disproportionately impacted women in the workforce.

Closing the gap

- We acknowledge the challenges in acquiring talented women in all levels and will continue to work with specialist recruitment agencies to access more diverse talent pools.
- We have set up a target of 50/50 gender balanced shortlists for all roles to increase representation of women at all levels.
- Our hybrid way of working and a set of supporting policies enabled our employees, especially women, to balance work and lives given more women than men work flexibly to fulfil family responsibilities.
- A series of programs have been implemented to make return to work easier for parents. This will help us retain our team and tap into the return-to-work talent pool.
- Our leadership programs and sponsored membership in organisations like Women in Banking and Finance will help progress women into senior leadership roles.

Key resources:

Refer to the Definitions at the end of this report for the meaning of key terms used on this page
 Refer to [Making your gender pay gap calculations - GOV.UK \(www.gov.uk\)](#) for detailed data definition and calculation methodology
 Our pay gap reports from previous years: [Our people - Gender equality in the workplace - NAB](#)

ORDINARY PAY

We have closed the average gender pay gap by 2.6% since last reporting year. However, our average gender pay gap is 28.9%, highlighting that more progress can be made.

MEAN PAY GAP

$$\frac{\text{Sum of all women's hourly pay}}{\text{Number of women}} = \text{Average hourly pay for women}$$

$$\frac{\text{Sum of all men's hourly pay}}{\text{Number of men}} = \text{Average hourly pay for men}$$

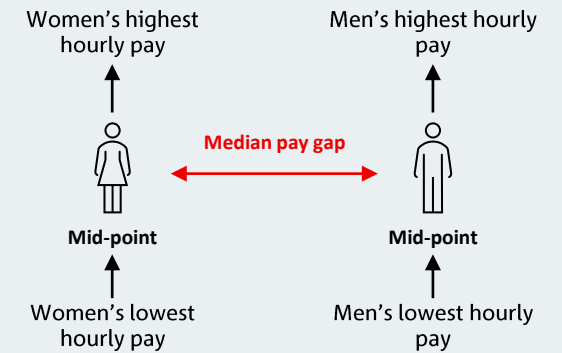
↕
Mean pay gap

THE DIFFERENCE BETWEEN MEAN AND MEDIAN

The mean pay gap is calculated by adding up all women's or men's hourly pay and dividing by the total number of women or men. Mean can be skewed by outliers who earn more or less than others.

The median pay gap is calculated by sorting all women or men from highest to lowest hourly pay and identifying the mid-point for men and women respectively. Outliers should have little impact on median pay gap.

MEDIAN PAY GAP



Our ordinary pay gap on 5 April 2021

Ordinary Pay	2021	2020 ¹
Mean	28.9% ▼	31.5%
Median	36.5% ▼	36.7%

- Our mean ordinary pay gap indicates that on average women still earned 28.9% less than men in this reporting period. This means for every £1 a man received in ordinary pay, a women received 71p in 2021, up from 68p in 2020.
- Our median ordinary pay gap has slightly reduced from last reporting year (2019 – 2020) but still indicates that collectively there are more men than women in higher-paid positions.

Understanding the gap

- The reduction in mean pay gap was mainly driven by the movement in the highest-paid quartile. As the proportion of men in the upper quartile went down, men's mean hourly pay reduced. However, the median hourly pay has not been impacted.
- Our ordinary pay gap is consistent with our gender distribution in pay quartiles which shows women are under-represented at middle and senior levels.
- The mean pay gap does not take into consideration the level of employees or how similar or different the work they perform may be – this is related to equal pay.

Closing the gap

- We acknowledge that getting women into higher-paid positions will boost overall women's pay to reduce the gender pay gap. We will continue to focus on attracting and retaining women in senior roles.
- We are committed to fair and equitable remuneration for all employees that is consistent with our market and performance framework. We have conducted pay equity audit regularly to ensure women are paid the same as their male colleagues for work of equal value.
- We have conducted remuneration reviews for colleagues returning to work to minimise the impact of leave on remuneration.
- We provide flexibility, carers support and wellbeing support to help our employees adapt to changing circumstances and fulfil their family responsibilities.

¹ In our 2020 report our mean ordinary pay gap was 31% and median ordinary pay gap was 32%. We have updated our calculation method this year to incorporate bonus pay in hourly pay and updated historical data for a valid comparison.

Key resources:

Refer to the Definitions at the end of this report for the meaning of key terms used on this page
 Refer to [Making your gender pay gap calculations - GOV.UK \(www.gov.uk\)](https://www.gov.uk/guidance/making-your-gender-pay-gap-calculations) for detailed data definition and calculation methodology
 Our pay gap reports from previous years: [Our people - Gender equality in the workplace - NAB](#)

BONUS PAID

We have reduced the mean bonus paid gap by 7% in this reporting period. Our bonus participation rates increased for both women and men.

Our bonus paid gap and bonus participation rates

		2021	2020 ¹
Bonus Paid Gap	Mean	32.0% ▼	39%
	Median	52.8% ▲	50%
Bonus Participation Rates	Female	98.8% —	98.8%
	Male	96.4% ▲	93.8%

BONUS PAID GAP EXPLAINED

Bonuses include any rewards related to profit sharing, productivity, performance, incentive, commission, long service awards with a monetary value and other one-off, non-pensionable bonuses.

Mean bonus paid is calculated by adding up bonus payments made to all relevant employees in the 12 month to the snapshot date then dividing by the total number of relevant employees.

Median bonus paid can be identified by sorting all relevant women/men in order of highest to lowest bonus pay amounts.

Small number of outliers being paid either very low or high bonus will distort the mean but should have little impact on the median

246 OUT OF **253**

eligible colleagues in London Branch received a bonus within the 12 months ending on 5 April 2021



We have outlined more initiatives that we have been working on to close the gap and foster a more inclusive and diverse workforce in the actions and achievements section later in this report.

Understanding the gap

- All permanent colleagues started before 1 July 2020 are eligible for bonus pay in FY2020 (1 Oct 2019 – 30 Sep 2020).
- Bonus paid rates are driven by the financial results of the Group and the Division as well as individual performance outcomes.
- The gap in bonus pay dropped by an average of 7% compared to last reporting year.
- On average for every £1 a man received in bonus pay, a woman received 68p in 2021, up from 61p in 2020.
- The median bonus paid gap has increased slightly which indicates collectively there are more men than women in higher bonus paid positions.
- Our bonus participation rate remained the same for women and increased by 2.6% for men from last reporting year.

Closing the gap

- We will continue to focus on increasing the number of women in more senior, higher paying roles whilst maintaining our principle of paying for performance.
- We will continue to look into performance outcomes and remuneration adjustments on an annual basis to identify and address any potential gender bias.
- The Board has approved changes to the Group’s remuneration framework for 2022. The changes include removing or reducing variable reward for many colleagues, placing more emphasis on fixed pay to give colleagues more certainty to deliver best business outcomes.
- Our target variable reward participation has also been standardised to create more consistency and fairness.

¹ In our 2020 report, the bonus participation rates were 80% for women and 83% for men which included colleagues who were not eligible for bonus pay (i.e. who had started after 1 July in 2019). In this reporting year we only included eligible employees in our calculation and applied same method on historical data for consistency.

Key resources:

Refer to the Definitions at the end of this report for the meaning of key terms used on this page
 Refer to [Making your gender pay gap calculations - GOV.UK \(www.gov.uk\)](https://www.gov.uk/guidance/making-your-gender-pay-gap-calculations) for detailed data definition and calculation methodology
 Our pay gap reports from previous years: [Our people - Gender equality in the workplace - NAB](#)

OUR WORKFORCE AT A GLANCE

We track a number of additional workforce related statistics related to equal pay and inclusion. Our workforce related statistics are outlined as additional metrics to our reporting obligations.

NAB GROUP

32,000
INTERNATIONAL WORKFORCE¹

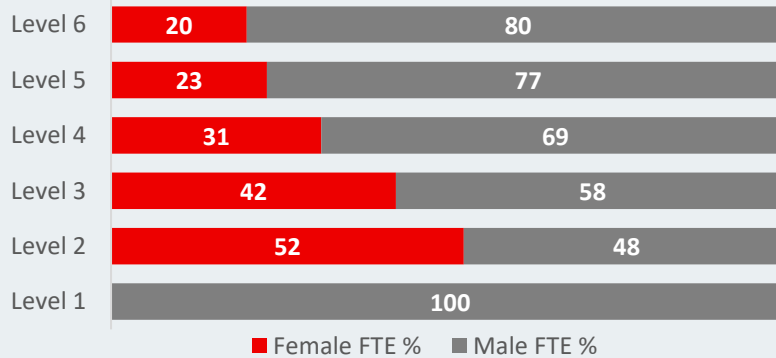
98%
WORK IN AUSTRALIA AND NEW ZEALAND

2%
WORK IN LONDON, NEW YORK AND PARTS OF ASIA

NAB London Branch

Gender Representation by Group Pay Level²

London Branch operates in NAB's Corporate and Institutional Banking Division which, like many areas of financial services, has traditionally been seen as a male dominated profession. We are competing in a very high demand but relatively finite female talent pool. We continue to see less women in more senior and higher-paying roles.



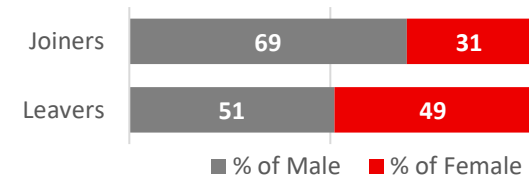
Employment Type

Women comprise a smaller proportion of our full-time workforce than men. As at March 2021 in our London Branch 87% of our female employees work full-time, compared to 98% of men.



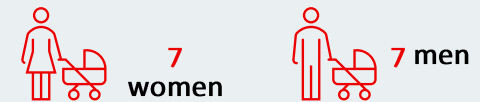
Workforce Turnover in London Branch April 2020 – March 2021

In this reporting period we had total 43 leavers and 32 joiners. 49% of our leavers and 31% of our joiners were women. We have been targeting 50/50 gender balanced shortlists for all roles in our recruiting process to support our commitment of attracting and retaining female talent. However, we continued to face challenges in the talent market of banking sector in London.



Maternity & Paternity Leave Statistics

We offer paid maternity and paternity leave to support our colleagues when they have children.



at London Branch took paid maternity/paternity leave during this reporting period.

¹ Number of full-time equivalent colleagues as at 30 September 2021, excluding discontinued operations. Source: NAB Annual Review 2021 Annual reporting suite – Financial disclosures and reporting – NAB

² As at March 2021 there was only one employee at Level 1 (the lowest pay level) in London Branch hence 100% male

OUR COMMITMENT

The capability, adaptability and diversity of our colleagues are vital in achieving our business ambitions and serving our communities. We recently refreshed our three-year Group Colleague Strategy and Inclusion and Diversity Policy and Framework.

COLLEAGUE STRATEGY

Trusted professionals who are proud to be a part of NAB



MEASURABLE OBJECTIVES

These have been set by the Board and agreed by the Executive Leadership Team (ELT). ELT and their direct reports use these to take action to drive culture change and support business needs. ELT is directly accountable for the new I&D Strategic Framework including the following objectives:

Maintaining our leadership team and talent pipeline target of

40-60%

gender representation at each salary level, NAB Board (non-executive directors) and NAB Group subsidiary.

Inclusive workplace culture

NAB is targeting

NO GAP

between diverse and non-diverse colleagues by 2025 using measures from the engagement survey.

Fair remuneration

Reward people fairly and support our objective of gender pay equity

LESS THAN 10%

by 2025.

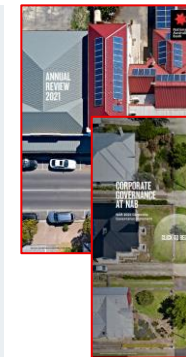
INCLUSION & DIVERSITY

We have refreshed our Group Inclusion & Diversity Policy and Framework. The Framework has three key pillars: Inclusive Leadership, Inclusive Workplace and Customer Inclusion. The policy applies to everyone working at or for NAB no matter how they are employed, for how long or where they work.

- **Board People and Remuneration Committee** monitors and assesses, annually, the Inclusion and Diversity (I&D) Strategic Framework, policy, practices and objectives.
- ELT is accountable for execution of the I&D Strategic Framework and fostering a workforce in which colleagues feel empowered and encouraged to perform at their very best.
- **People & Culture** team is responsible for the governance of diversity and inclusion at NAB.
- **NAB leaders** are expected to foster an inclusive culture where individual differences are understood, respected, valued and promoted.
- **Colleagues** are expected to understand, respect, value and promote individual differences.

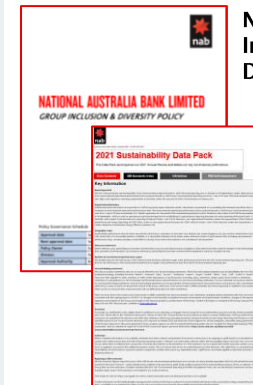
KEY DOCUMENTS

We are serious about achieving our diversity and inclusion objectives and targets. We produced a number of reports to demonstrate our progress, achievements and necessary next steps. Our goals align with global guidance and standards.



Annual Financial Report 2021, Annual Review 2021

NAB 2021 Corporate Governance Statement



NAB Group Inclusion & Diversity Policy

Sustainability Data Pack

We recently refreshed our **three-year Colleague Strategy**, which underpins how we deliver services to our Colleagues across the Bank. A key pillar of this strategy is an **inclusive culture** and recognising the importance of inclusion and diversity in our culture, processes and policies.

NAB strives to have an **inclusive culture** that it can be proud of by:

- Aiming for an agile, progressive and accountable culture where we speak up, have fun, and care about our wellbeing.
- Role modelling the desired 'How We Work' behaviours (Excellence for Customers, Grow Together, Be Respectful and Own It).
- Collaborating to accelerate decision making and customer outcomes.








NAB GROUP ACTIONS AND RESULTS IN GENDER EQUALITY

Empowering women and supporting gender equality is an important element of supporting our employees, customers and community.

NAB has signed up to the UN Women's Empowerment Principles (WEPs) established by UN Women and the UN Global Compact Office. By joining the WEPs community, we signal our commitment to deliver the gender equality dimensions of the 2030 agenda and UN Sustainability Development Goals. We have also been guided by the 7 principles to foster business practices that empower women. These include equal pay for work of equal value, gender-responsive supply chain and zero tolerance against sexual harassment in the workplace.

WEPs

A sample of our Group actions

	High-level corporate leadership	We have embedded values of gender equality into our business values, strategy and culture. We established Group level measurable objectives to help us drive gender representation at all levels and remove discrimination and bias against women.
	Treat all women and men fairly at work without discrimination	Regardless of gender, we continued to offer colleagues flexible working arrangements, return-to-work programs, carers support, 12 weeks of primary carer's leave and up to 40 weeks unpaid primary carer's leave that accumulates superannuation and accrues long service leave.
	Employee health, well-being and safety	We engaged KPMG to undertake an independent assessment on our approach to preventing and responding to sexual harassment. Action plans have been developed accordingly. We continued to offer employees paid pandemic leave and an Employee Assistance Program.
	Education and training for career advancement	We continued partnering with Women in Banking and Finance to provide mentoring, education programs and professional development events tailored to women. We have supported talented women through Mentoring for Success and Leadership 20:20 program.
	Enterprise development, supply chain and marketing practices	We have committed to include diverse suppliers (business owned by women, indigenous people, people with disability and social enterprise) into our supply chain.
	Community initiatives and advocacy	Our philanthropic arm (NAB Foundation) supported organisations that are improving the health and wellbeing of Australians, focused on addressing family and domestic violence, financial shocks and environmental wellbeing.
	Measurement and reporting	We started to track non-binary gender and ethnicity parameters to inform our future reports. We looked into opportunities to uplift our reporting including our Gender Pay Gap Report and Sustainability Data Pack for transparency of our metrics and progress.

Group key results in 2021



Female Representation

- 50% of our workforce
- 49% of directors on our Group subsidiary boards
- 35% of our Executive Management



Engagement and Care

- Strong employee engagement scores in:
 - Leadership support of gender equality (91)
 - Zero tolerance of sexual harassment (90)
- 1000+ Australian and New Zealand employees took parental leave in 2021



Report and Measure

- Group gender pay gap further reduced to 16.6%
- Listed in Bloomberg Gender Equality Index
- Equileap global top 100 in Gender Equality
- WGEA Employer of Choice for Gender Equality



To find out more, visit:

[Corporate responsibility - our people - NAB](#) [NAB community - foundation and grants - NAB](#) [Annual reporting suite - Financial disclosures and reporting - NAB](#)

INCLUSION AND DIVERSITY

A range of initiatives have been implemented at both Group and London Branch levels in line with our updated Inclusion and Diversity framework.

LONDON BRANCH INITIATIVES



Gender Equality

- We applied to sign the Women in Finance Charter as a formal commitment to drive gender diversity and inclusion.
- Regular gender data reporting was built to track our progress and inform our actions.
- We ensured gender balance being ingrained in our succession planning.
- Training, mentoring and coaching were provided to our colleagues through Group sponsorship of Women in Banking and Finance.
- Our Return Hub was set up to provide training and support. Phased options were offered to women returning from maternity leave.
- We continued to work with external agencies who specialise in recruitment of women returning back to the workplace to broaden our female talent pool.
- We hosted events such as celebration of International Women's Day to build awareness and drive conversations about gender equality.



Flexibility

- We provided tailored leave and flexible work options during the pandemic.
- We adapted to hybrid working and provided our colleagues support on the new ways of working post COVID.



Inclusion and Engagement

- Our colleagues enrolled in the London Pride March in 2022.
- Our N-Able committee continued to drive I&D initiatives, discussions and events based on the evolving needs of London Branch.
- Our engagement score increased to 77% from 70% in 2020.

GROUP INITIATIVES

We aligned our business and colleague strategies with our three strategic levers to shape the way we think and work.

Inclusive Leadership

- We built diverse leadership teams and talent pipelines through organisational leadership reviews.
- I&D KPIs set for all leaders, included in their annual performance plans which directly impacts their performance pay.
- People leader webinars, I&D Digest newsletter and simple tools offered to promote inclusive behaviours and actions.
- We introduced an innovative leadership and behavioural change program – **Distinctive Leadership**, which is being rolled out to over 4000 leaders across the Group. Colleagues who completed the workshop to 30 Sept 2021 comprised of 51% men and 48% women (1% not specified).
- In 2021, we also created a dedicated Aboriginal and Torres Strait Islander cohort for this program to connect emerging leaders with internal and external senior Indigenous leaders.

Customer Inclusion

- We added an additional gender marker and salutation options in our systems allowing our trans and gender diverse customers the ability to truly reflect how they identify.
- Our CEO signed the global Valuable 500 Initiative – putting disability on the business leadership agenda.
- We were proud to support events such as Pride Cup, NAB Security Awareness Seminar and Home Loan Seminars provided in Auslan by NAB banking advisors. We also ran radio ads for NAB's Indigenous Customer Service Line in First Nations languages.

Inclusive Workplace

- We refreshed our NAB Elevate Reconciliation Action Plan to guide our actions on improving Indigenous employment, increasing our cultural understanding, and establishing reconciliation initiatives.
- We amended our Religious Leave Policy enabling colleagues to apply for up to three working days of paid cultural and religious leave to celebrate important events and traditions.
- We continued to support the LGBTI+ community and their allies through our ongoing sponsorship of the Midsumma Festival.
- We launched our Accessibility Action Plan 2020-2021 'Better Together', aimed to make sure our premises, goods and services and employment opportunities are more accessible to people with disability.
- We piloted the Stepping Into program – an internship program with Australian Network on Disability aimed at connecting skilled and talented university students with disability to NAB.
- A Hybrid Handbook was developed and delivered to support both leaders and colleagues transition to a new way of working.
- We empowered colleagues to work together on issues we care about through our employee resources groups – Gender Balance, NABility, NAB Pride and Cultural Inc.
- In 2022, we officially opened NAB Europe S.A.. Starting point gender representation was 50/50 for our Paris subsidiary.

Leadership message

Our 2021 snapshot

Understanding
the gap

Our workforce

Our commitment

Our actions &
achievementsStatutory
disclosures &
declaration

Definitions

STATUTORY DISCLOSURES & DECLARATION

As at 5 April 2021, National Australia Bank had only one legal entity which employed 250 or more employees, for which we are required to publish gender pay gap information in line with UK regulation.

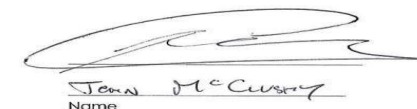
UK entity: NAB London Branch

GENDER PAY GAP		BONUS PARTICIPATION RATES		BONUS GAP		PAY QUARTILE 1 (LOWER)		PAY QUARTILE 2 (LOWER MIDDLE)		PAY QUARTILE 3 (UPPER MIDDLE)		PAY QUARTILE 4 (UPPER)	
MEAN	MEDIAN	MALE PROPORTION	FEMALE PROPORTION	MEAN	MEDIAN	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
28.9%	36.5%	96.4%	98.8%	32.0%	52.8%	43.5%	56.5%	61.8%	38.2%	77.9%	22.1%	79.7%	20.3%

Data is reported in accordance with the business regulation guidance set by the UK Government Equalities Office. More information on gender pay reporting requirements and step by step instructions on making necessary calculations is available here: <https://www.gov.uk/guidance/making-your-gender-pay-gap-calculations#calculating-the-mean-average-gender-pay-gap-using-hourly-pay>.

Declaration

I confirm that the information and data reported are accurate and meet the requirements of the regulations.



Name

John McClusky
NAB London Branch CEO

DEFINITIONS

TERM	DEFINITION
Gender pay gap	The difference between the average (mean or median) earnings of men and women across a workforce.
Diversity	Accepting each person as an individual irrespective of differences used to differentiate groups and people from each other (both visible and invisible). It is about our commitment to equality and treating all individuals – our employees, clients and the communities in which we operate – with fairness and respect.
Equality	Ensuring that every individual has an equal opportunity to make the most of their lives/talents. We aim to remove barriers and look to eliminate all forms of unlawful discrimination and harassment which may be caused by personal stereotypes and prejudices.
Inclusion	An environment that makes every individual or group feel comfortable and safe to speak up and be themselves, where similarities and differences are not just accepted, but are valued and utilised to achieve a common goal or objective (business goals or outcomes).
Calculations	The detailed method utilised to calculate key statistics presented in this report is guided by the Government Equalities Office and can be found here: Making your gender pay gap calculations at https://www.gov.uk/guidance/making-your-gender-pay-gap-calculations#calculating-the-percentage-of-men-and-women-in-each-hourly-pay-quarter .
Relevant employee	An employee that counts towards the headcount of the NAB London Branch team at the snapshot date of the data analysed in this report. This includes all employees who had a contract of employment with NAB (including those working part-time, job sharing and employees on leave), or self-employed (where they must personally perform the work).
Full-pay relevant employee	An employee that was paid their full pay during the period in which the snapshot date falls (the relevant pay period). For instance, an employee who took any form of reduced pay or unpaid leave during the relevant period would not be considered a full-pay relevant employee. Another example of an individual not counted as a full-pay relevant employee includes an individual being paid statutory maternity pay that is less than what their ordinary full pay would have been for the relevant period.
Gender	The regulations do not define the terms ‘men/male’ and ‘women/female.’ For the purpose of reporting statutory gender pay gap requirements, gender was determined using employee HR system records.
Bonus Paid	Any rewards received within the 12 months ending on the snapshot date. This includes profit-sharing, productivity, performance, incentive, commission, long service awards with a monetary value and other one-off and non-pensionable rewards such as cash, vouchers, securities, security options, interests in securities.
Ordinary Pay / Fixed Pay	This is comprised of Base Pay + any allowances (role allowance + car allowance). This will come into hourly pay later.
Hourly Pay	Calculating the hourly pay takes the Fixed/Ordinary Pay (listed above), it is then divided by 52.18, then multiplied by their weekly working hours to get their Hourly Pay. The figure of 52.18 is specifically requested in the guidance for conversion of annual calculations into weeks. Weekly working hours are calculated by multiplying the FTE by 35 hours. e.g. A Full time employee would equate to a 35 hour work week.
Mean (average)	The result of adding up all of the numbers and dividing the result by how many numbers were in the list.
Median	The median involves listing all of the numbers in numerical order. If there is an odd number of results, the median is the middle number. If there is an even number of results, the median will be the mean of the two central numbers.
Pay Quartiles	Pay quartiles show the distribution of earnings when looking at pay. The workforce is divided into four equal groups ranging from the lowest to the highest paid individuals. Pay quartiles show the proportion of males & females in each quartile (not gender pay gap in each quartile)
Date of bonus paid	Date of bonus paid will be within the date range of 5th April 2021 (and 12 months prior). Any bonus paid prior to the 12 month dates will not be included in these metrics.
Date Range / Pay Period	The pay period including 5th April 2021 (for private organisations) and bonus payments made in the 12 months prior. This is also known as the snapshot date.

Key resources:

Refer to [Making your gender pay gap calculations - GOV.UK \(www.gov.uk\)](https://www.gov.uk/guidance/making-your-gender-pay-gap-calculations) for detailed data definition and calculation methodology