



# UK Gender Pay Gap Report

Reporting Year 2021 – 2022



At NAB, we recognise that an inclusive and diverse organisation is crucial for attracting, retaining, and engaging the talent we need for success. We are transparent about the underrepresentation of women and the pay gaps that exist within our company and are actively working to address these issues. With the opening of our new Paris branch, we were thrilled to have promoted Nicola Jolley, NAB's former Head of Northern Hemisphere Solution Sales in London, to the appointment of NAB Europe's CEO. This promotion demonstrates our commitment to empowering talented and driven women to reach their full potential in the workplace.

Furthermore, the European Executive team established our Paris branch with a 50/50 Board and leadership team gender representation and has achieved an overall team balance of 55/45%. We believe that a diverse workforce, including gender balance, contributes to a more innovative and productive work environment. However, we remain dedicated to fostering greater gender equality and diversity across our entire organisation.

Our Colleague Strategy outlines our commitment to creating an inclusive culture and promoting gender equality. To this end, we have set targets to achieve a gender representation of 40-60% at every level of the business and reduce the gender pay gap to below 10% by 2025. The Board and my colleagues recognise the need for faster progress and are taking steps to promote more women into senior roles and identify female talent in the market. We are determined to deliver on our goal of gender equality at NAB.

**Susan Ferrier**  
Group Executive, People and Culture

## NAB Group's Commitment

At NAB, we are committed to providing fair and equitable remuneration to all our colleagues, in line with our market and performance framework. We actively work to eliminate barriers to equal pay between men and women, recognising that we have work to do in this area. Unfortunately, our London Branch's gender pay gap has increased over the past year, and we acknowledge the need for more progress.

We are honoured to have been included in the 2022 Bloomberg Gender-Equality Index and achieve a global ranking in Equileap's 2022 Gender Equality Global Report. However, we recognise that our current representation data suggests we have more work to do to create a more diverse and inclusive workplace.

We strive to create a culture of gender equality, inclusion, and diversity where every colleague feels valued and supported. Our workforce includes talented women at all levels of the organisation, and we are committed to doing more to build an inclusive culture that aligns with our values and principles. Gender pay equity is a key objective in our Group Inclusion & Diversity Policy and is actively managed to ensure gender equality.

This report is part of our broader governance framework, which helps us stay accountable for our inclusion and diversity goals.

### Richard Doody

Executive, Reward Performance & Analytics

## Message From Our London Branch CEO & Head Of UK/Europe

In this report, we present our UK-wide gender pay gap data for the year. Our calculations were based on payroll data from our London Branch taken on April 5, 2022. This report presents a detailed analysis of our findings and includes a comparison of this year's metrics with those of the previous year. Additionally, it highlights the key measures we are undertaking to improve our performance and outlines our future goals.

In the past year, we have taken significant steps towards improving gender representation in our upper middle pay quartile. In recent years, we have made even more progress, increasing our total female representation from 23% to 37% with the goal of meeting the NAB Group targets. When establishing our Paris banking subsidiary, we set a target of 50/50 at all levels including the Board, leadership team, and across our total team. I am pleased to say this has been largely achieved. However, due to a number of colleagues transitioning to our newly established Paris branch, we have seen a reduction in female representation in our uppermost pay quartile. Unfortunately, this has resulted in a small increase in our gender pay gap from 28.9% to 30.6%.

We understand the significance of addressing the gender pay gap and are committed to making more progress in this area. This report is only a portion of our ongoing efforts towards promoting equality and fairness in the workplace. We will closely monitor and evaluate our progress, taking action, to ensure that we are making significant advancements in closing the gender pay gap. Moreover, our focus on attracting, retaining, and supporting female colleagues will continue to be a fundamental aspect of our success.

### John McClusky

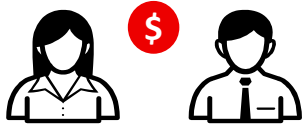
NAB London Branch CEO & Head of UK/Europe

**“ We believe in addressing the barriers to equality and creating a level playing field for all people. ”**

# Our 2022 Gender Pay Gap Data At A Glance<sup>1</sup>

Whilst **our gender pay gap has increased slightly from 28.9% to 30.6%** since last reporting period, we will continue to take actions and drive meaningful changes.

## Our Gender Pay Gap



Mean Pay Gap  
**30.6%**

On an average basis, women earned less than men across our London Branch in the reporting year 2021-2022.

### Key messages

- During this reporting period, the average pay gap between men and women, as measured by mean ordinary pay<sup>1</sup>, increased by 1.7% to reach 30.6%. The rise in the pay gap was primarily due a reduction in female representation reflected in our upper pay quartile. This reduction in female representation was primarily caused by staff transfers from our UK branch to the new Paris branch. Consequently, these changes have resulted in a decline in mean hourly pay.
- The mean bonus pay gap decreased by 4.6% from 32.0% to 27.4%, indicating an improvement in the difference between average bonus pay for men and women. While this reduction is a positive development, it's important to note that the pay gap remains significant, with women on average still receiving lower bonus pay than men.
- Our efforts to bridge the gap have been and continue to be dedicated to increasing the representation of female colleagues in higher-level positions within our organisation. We remain committed to our 2025 target to achieve gender equality of <10%.

## UK Gender Pay Gap Explained

Each year we report our London Branch Gender Pay Gap calculated by the statutory UK methodology<sup>2</sup>. 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. Our gender pay gaps reflect the differences in average pay between all males and females, without taking into account roles, responsibilities and seniority. 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 2022. 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.

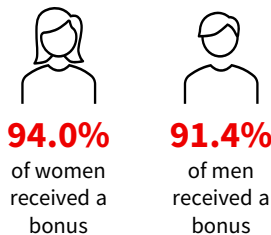
## Hourly Pay Gap & Bonus Pay Gap

The difference between hourly pay and bonuses paid to female and male employees. We are required to report to Government against binary gender categories.

	Mean	Median
<b>Hourly Pay Gap</b>	<b>30.6%</b>	<b>38.3%</b>
<b>Bonus Paid Gap</b>	<b>27.4%</b>	<b>46.9%</b>

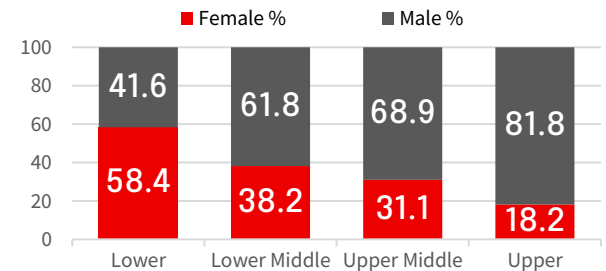
## Bonus Participation

Percentage of men and women who were paid a bonus in the 12 months ending 5 April 2022.



## Pay Quartiles

A comparison of female and male representation across pay quartiles.



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

<sup>2</sup> Refer to Making your gender pay gap calculations - GOV.UK (www.gov.uk) for detailed data definition and calculation methodology

# Pay Quartiles

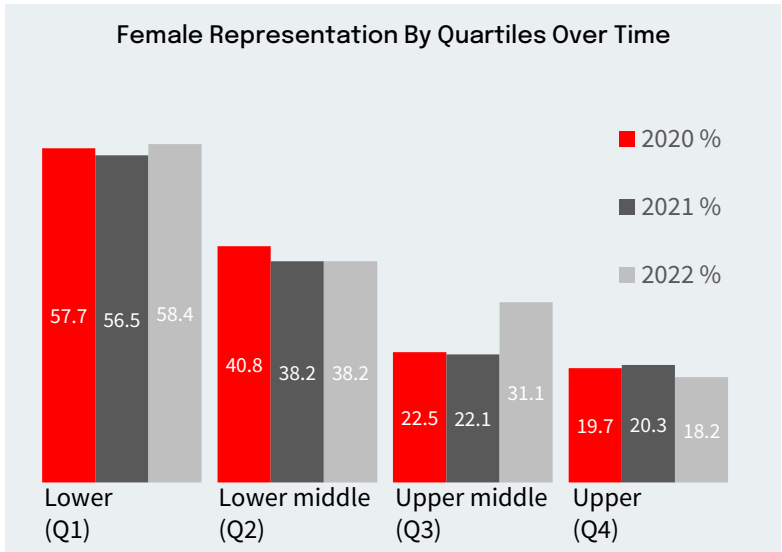
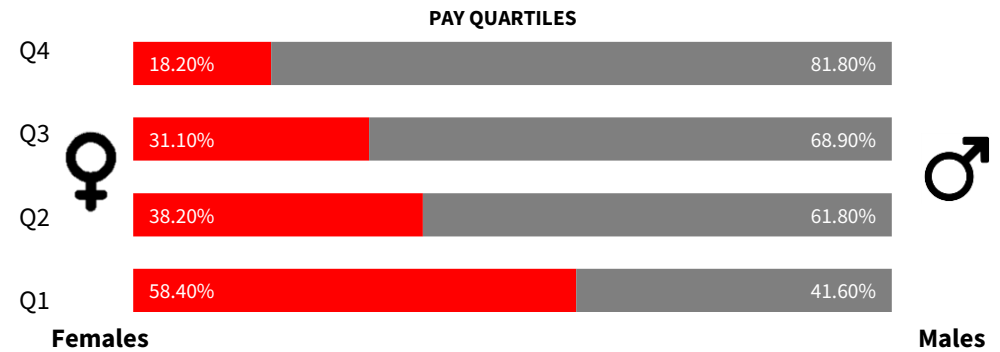
Our gender balance is **not consistent across all quartiles**, however we are **working to increase the proportion of women** in the **upper pay quartiles**. This year, we have seen promising growth in female representation in our upper middle quartile, which will help us develop a stronger pipeline of female leaders in the upper quartile.

## Pay Quartiles Explained

Pay quartiles are prepared by ordering the population by hourly pay, from lowest to highest, and then dividing it into four equal subpopulations (lower quartile, lower middle quartile, upper middle quartile, and upper quartile, also referred to as Q1, Q2, Q3, and Q4) to show how the distribution of males and females varies according to each quartile. While this report provides a static view of gender distribution in pay quartiles, it's important to note that the proportions may fluctuate over the year due to 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.



### Understanding the Gap

- Our gender balance is not consistent across all the four quartiles. Women remain underrepresented in the top three highest-paying quartiles.
- As of April 5, 2022, there has been an improvement in the representation of women in the lower and upper middle salary brackets, but a decline in their representation in the upper salary ranges.
- The new Paris branch created new job opportunities and led to staff transitions from our UK branch, including a number of women from the upper quartile band. As a result, these transitions resulted in decreased female representation in the upper quartile. Despite significant new career opportunities for these colleagues, it highlights the need for continued improvement of gender balance within the organisation.
- Senior women with banking expertise are highly sought-after. We continue to encounter challenges in attracting and retaining female talent for senior roles within our organisation.

### Closing the Gap


- We recognise the difficulties in attracting talented women at all levels and remain committed to using specialised recruitment agencies to tap into more diverse talent pools.
- With a goal of achieving a 50/50 gender balance, we aim to create balanced shortlists for all job roles, with a special emphasis on senior positions, to enhance our female representation.
- Our hybrid work model and policies support work-life balance, particularly for women who are more inclined to need flexible arrangements for 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.
- Leadership is critical in our ability to attract, develop and retain talented females. The Distinctive Leader Program is being delivered to all of our leaders and upcoming future leaders.

**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/government/publications/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](#)

# Ordinary Pay

Since the last reporting year, the **average gender pay gap has increased by 1.7%**. The **average pay gap stands at 30.6%** highlighting that more progress needs to be made.


**MEAN PAY GAP**



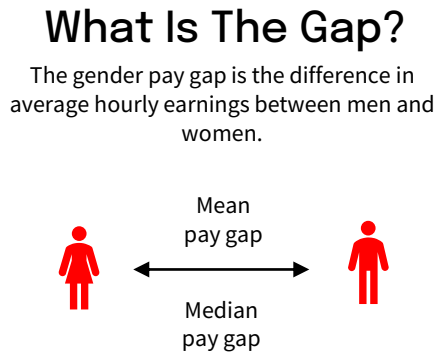
Sum of hourly pay

## What Is Mean?

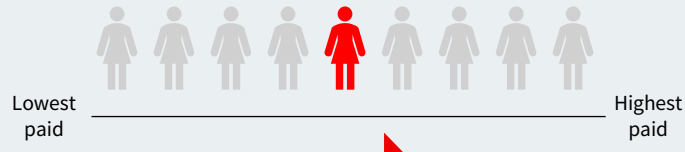
The mean pay gap is calculated by adding up all women's or men's hourly pay and dividing by the total number of women or men. Mean can be skewed by outliers who earn more or less than others.



Sum of employees



**MEDIAN PAY GAP**



## What Is Median?

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.

## Our ordinary pay gap on 5 April 2022

Ordinary Pay	2022	2021
Mean	<b>30.6%</b> ▲	28.9%
Median	<b>38.3%</b> ▲	36.5%

- The average pay gap between men and women, as indicated by our mean ordinary pay, stood at 30.6% during this reporting period. This marks an increase of 1.7% from the previous year. This means, for every pound earned by a man in ordinary pay, a woman earned 69p in 2022, compared to 71p in 2021.
- The median ordinary pay gap, which compares the midpoint of pay between men and women, has slightly increased since the previous reporting period (2020-2021). This highlights that men occupy more higher-paid positions than women overall.

## Understanding the gap

- The mean pay gap increased primarily due to changes in the upper pay quartile, where the proportion of women decreased. This reduction in the representation of women was largely caused by staff transfers from our UK branch to the new Paris branch. As a result of these changes we have seen a decline in mean hourly pay.
- Our ordinary pay gap is consistent with our gender distribution in pay quartiles, which shows that women are more concentrated around the lower and lower middle pay quartiles in contrast to men who are more concentrated in the middle upper and upper pay quartiles. This reflects that 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 – that is related to equal pay.

## Closing the gap

- Elevating women into higher-paid positions will help to close the gender pay gap by improving overall pay for women. We remain committed to attracting and retaining female talent in senior positions.
- We are dedicated to providing fair and equitable compensation to all employees based on market rates and individual performance. To guarantee equal pay for equal work, we conduct regular pay equity audits to ensure that women receive the same pay as their male counterparts.
- We offer flexibility, support for caregivers, and resources for well-being to assist our employees in balancing work and family responsibilities.
- An overview of our Group Commitments and our London Branch initiatives can be found on pages 10 and 11 of this report.

**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](http://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](#)

# Bonus Paid

In this reporting period, we experienced a decrease of **4.6%** in the **mean bonus pay gap** and saw a **decrease in bonus participation rates** among both our male and female colleagues.

## Our bonus paid gap and bonus participation rates

		2022		2021
Bonus Paid Gap	Mean	27.4%	▼	32.0%
	Median	46.9%	▼	52.8%
Bonus Participation Rates	Female	94.0%	▼	98.8%
	Male	91.4%	▼	96.4%

## 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.

**226** OUT OF **245**

eligible colleagues in London Branch received a bonus within the 12 months ending on 5 April 2022.



Later in this report, we have highlighted additional initiatives that we have undertaken to promote inclusivity and diversity in our workforce.

### Understanding the gap

- The mean bonus pay gap has decreased by 4.6%, from 32.0% to 27.4%. This indicates that the difference in average bonus pay between men and women has narrowed. However, the pay gap still remains significant, with women on average receiving lower bonus pay than men.
- On average for every £1 a man received in bonus pay, a woman received 72p in 2022.
- The median bonus pay gap has reduced by 5.9%, from 52.8% to 46.9%, indicating a decrease in the difference between median bonus pay for men and women. This improvement is mainly due to a 40% increase in female representation in our upper middle quartile compared to 2021.
- However, the median bonus pay gap is still higher than the mean bonus pay gap, which highlights the discrepancy in gender representation in the upper-middle and upper pay quartiles.

### Closing the gap

- We will continue to concentrate on enhancing female participation in higher-level and higher-paying positions, while preserving our principle of paying based on performance.
- We will continue to look into performance outcomes and remuneration adjustments on an annual basis to identify and address any potential gender bias.
- We have recently made changes to our Group remuneration framework which has focused on simplicity, consistency and fairness. As such, we anticipate changes in bonus participation rates next year, as more emphasis will be placed on fixed remuneration to provide colleagues with greater certainty and encourage more focus on customers.

#### 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/government/guidance/making-your-gender-pay-gap-calculations) for detailed data definition and calculation methodology  
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# Our Workforce At A Glance

We monitor several **additional workforce statistics** concerning **equal pay and inclusiveness**. These workforce statistics are included as supplementary measurements in our reporting requirements.

## NAB GROUP

**35,000**  
INTERNATIONAL WORKFORCE<sup>1</sup>

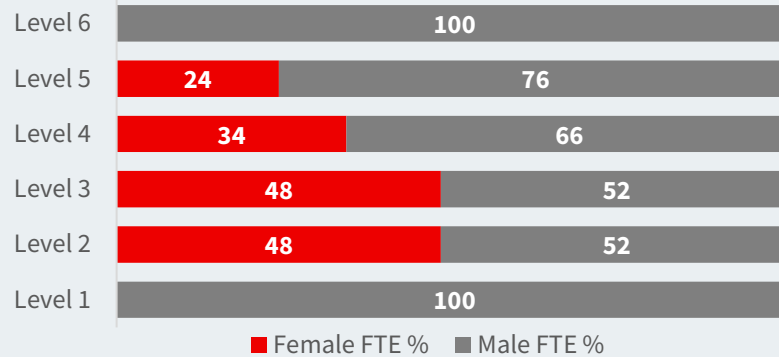
**96%**  
WORK IN AUSTRALIA AND NEW ZEALAND

**4%**  
WORK IN LONDON, NEW YORK AND PARTS OF ASIA

## NAB London Branch

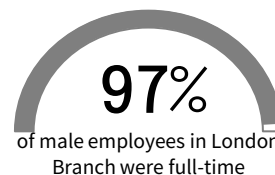
### Gender Representation by Group Pay Level<sup>2</sup>

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.



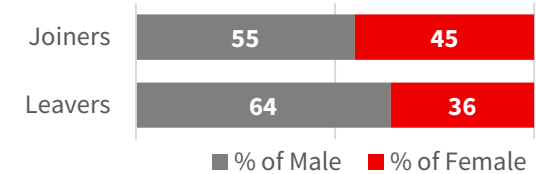
### Employment Type

Women make up a smaller proportion of our full-time workforce than men. As of April 2022, in our London Branch, 89% of female employees work full-time, compared to 97% of male employees.



### Workforce Turnover in London Branch 6<sup>th</sup> of April 2021 – 5<sup>th</sup> of April 2022

During the reporting year, we are pleased to announce that our UK branch has grown from approximately 290 to over 300 employees. However, during this same period, 36 colleagues left the Branch, while 53 new colleagues were welcomed. Women accounted for 36% of those who left and 45% of those who joined. While we strive to attract and retain female talent by creating shortlists with a 50/50 gender balance for all recruitment positions, we recognise that we continue to face challenges in the banking talent market in London.



### Maternity & Paternity Leave Statistics

We provide paid maternity, paternity, and shared parental leave to support our employees when they have children.



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

<sup>1</sup> Source: NAB Annual Report 2022 Annual reporting suite – Financial disclosures and reporting – NAB  
<sup>2</sup> As at March 2022 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 **servicing our communities**.

## COLLEAGUE STRATEGY



Our **Colleague Strategy** 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.

## 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 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.

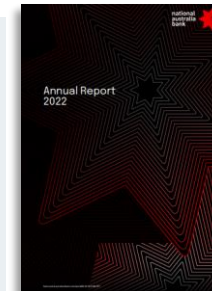
## INCLUSION & DIVERSITY

In late 2021, we launched a refreshed Inclusion and Diversity Framework. The three pillars of the Framework are: inclusive leadership, inclusive workplace, and customer inclusion. In the first year of the refreshed I&D Strategy Framework, the Group has:

- **Formalised an I&D Council** – a team of cross-divisional representatives to ensure all matters of inclusion are consistently and equally considered.
- **Implemented a new I&D governance structure** to create greater accountability through senior sponsorship across NAB's Employee Resource Groups.
- **Improved I&D data collection and tracking** to hold NAB to account.
- **Expanded regular and consistent communications** to promote consistent inclusion messages across NAB.
- **Promoted an accessible and inclusive workplace** through the enhancement of visible signage for parents' rooms, multi-faith rooms and gender-neutral bathrooms.

## KEY DOCUMENTS

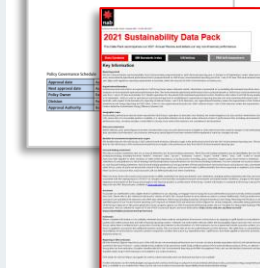
We are fully committed to achieving our diversity and inclusion objectives and targets. We have generated a range of reports to showcase our progress, accomplishments, and forthcoming steps. Our targets align with global guidance and standards.



Annual Report 2022



NAB Group Inclusion & Diversity Policy



2022 Sustainability Data Pack

# NAB Group Actions And Results In Gender Equality








**Supporting gender equality and empowering women** is integral to our **commitment to our employees, customers and community**.


Our Group CEO has re-signed the Statement of Support for the United Nations (UN) Women’s Empowerment Principles (WEPs). By re-signing we show our commitment to achieving the gender equality dimensions of the 2030 agenda and UN Sustainability Development Goals. To foster women’s empowerment in our business practices, we have followed the guidance of the seven principles. 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

## Group key results in 2022

	<b>High-level corporate leadership</b>	We have embedded values of gender equality into our business values, strategy and culture. We have established company wide goals and targets for gender equality ensuring that all managers at all levels are accountable for results against these goals. These group level measurable objectives help us drive gender representation at all levels and remove discrimination and bias against women.
	<b>Treat all women and men fairly at work without discrimination</b>	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. We intend to foster an inclusive workplace culture and remove gender-based discrimination from all policies and practices.
	<b>Employee health, well-being and safety</b>	NAB continues to make progress on the implementation of its Sexual Harassment Action Plan. This was developed in response to an independent assessment conducted by KPMG in 2020 into NAB’s approach to preventing and responding to sexual harassment.
	<b>Education and training for career advancement</b>	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.
	<b>Enterprise development, supply chain and marketing practices</b>	We have committed to include diverse suppliers (business owned by women, indigenous people, people with disability and social enterprise) into our supply chain. We aim to establish supplier diversity programmes that actively seeks to expand business relationships with women-owned enterprises and support them in access.
	<b>Community initiatives and advocacy</b>	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. Working with the community intends to eliminate discrimination and to open opportunities for women and girls.
	<b>Measurement and reporting</b>	We are tracking 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.




**Female Representation**

- 48.9% of our workforce
- 49% of directors on our Group subsidiary boards
- 36% of our Executive Management
- 35% of females in STEM related positions



**Engagement and Care**

- Strong employee engagement scores overall (76), including in:
  - Inclusion (82)
  - Flexibility (79) to manage work and personal life
- 1000+ Australian and New Zealand employees took parental leave in 2022



**Report and Measure**

- Our Group gender pay gap is 16.9%
- Included in the 2022 Bloomberg Gender-Equity Index
- Ranked 28th globally (across all sectors) in Equileap’s 2022 Gender Equality Global Report




# Inclusion and Diversity

We have **implemented a range of initiatives at the London Branch** in line with our Group Inclusion and Diversity framework.

## London Branch Initiatives



### Gender Equality

- We have implemented regular gender data reporting to track our progress and inform our actions towards creating a more diverse and inclusive workplace.
- Our recruitment process incorporates gender balance 50:50 interviews.
- Gender balance is built into our succession planning process, recognising the importance of diverse representation at all levels of the organisation.
- We provide maternity coaching to support those returning from leave or preparing to go on maternity leave.
- We continued to work with our external agency the Return Hub who specialise in recruitment of women returning back to the workplace to broaden our female talent pool.
- To promote awareness and encourage dialogue around gender equality, we organised and hosted events like International Women's Day celebrations.



### Flexibility

- Hybrid working: We offer a mix of remote and in-office work for flexibility and productivity.
- Flexible working: We offer various arrangements, such as part-time and job-sharing, to support work-life balance.



### Inclusion and Engagement

- Our N-Able committee has been driving I&D initiatives, events and discussions to meet the changing needs of our London branch.
- In February 2022, we achieved an overall engagement score of 73.

## A Spotlight On Our Newest CEO

In February, 2022 Nicola Jolley was appointed as NAB's CEO of our new Paris subsidiary, after moving from our London branch.

Nicola shared how diversity and inclusion have supported her career at NAB:



I have had the pleasure of working at NAB for over 17 years, and it has been an incredible journey filled with invaluable experiences and growth opportunities. When I first joined NAB in 2005, I was excited to support the business' restructuring. However, following the implementation I found that the balance was tipping away from looking after my children. I was nervous about requesting a four-day workweek, but I knew that achieving balance was essential.

To my surprise, NAB was incredibly supportive and offered me the flexibility I needed, even though it was 15 years ago when few employers were forward-thinking enough to offer such arrangements. The change had a profound impact on my life, career, and family, and I remain grateful to this day for the opportunity to work four days a week while being able to care for my children.

NAB's unwavering commitment to supporting its staff and helping them progress in their careers is remarkable. As I took on new challenges, the company was there to support me every step of the way. Their dedication to creating an inclusive and supportive workplace culture has helped me achieve my career goals.

Reflecting on my time at NAB, I am proud of all that I have achieved, and I am grateful for the support that the company has given me along the way. I am excited to take on my new role and to share that our Paris subsidiary has already achieved its 50/50 target of gender representation. With this achievement, I am committed to advancing our global diversity and inclusion goals and look forward to driving progress towards even greater equality and inclusivity across our organisation.

# Statutory Disclosures & Declaration

As at 5 April 2022, 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
30.6%	38.3%	91.4%	94.0%	27.4%	46.9%	41.6%	58.4%	61.8%	38.2%	68.9%	31.1%	81.8%	18.2%

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>.

<p><b>Declaration</b></p> <p>I confirm that the information and data reported are accurate and meet the requirements of the regulations.</p>	<p>John McClusky NAB London Branch CEO &amp; Head of UK/Europe</p>
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# Definitions

TERM	DEFINITION
<b>Gender pay gap</b>	The difference between the average (mean or median) earnings of men and women across a workforce.
<b>Diversity</b>	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.
<b>Equality</b>	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.
<b>Inclusion</b>	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).
<b>Calculations</b>	The detailed method utilised to calculate key statistics presented in this report is guided by the Government Equalities Office and can be found here: <a href="https://www.gov.uk/guidance/making-your-gender-pay-gap-calculations#calculating-the-percentage-of-men-and-women-in-each-hourly-pay-quarter">Making your gender pay gap calculations</a> at <a href="https://www.gov.uk/guidance/making-your-gender-pay-gap-calculations#calculating-the-percentage-of-men-and-women-in-each-hourly-pay-quarter">https://www.gov.uk/guidance/making-your-gender-pay-gap-calculations#calculating-the-percentage-of-men-and-women-in-each-hourly-pay-quarter</a> .
<b>Relevant employee</b>	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).
<b>Full-pay relevant employee</b>	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.
<b>Gender</b>	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.
<b>Bonus Paid</b>	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.
<b>Ordinary Pay / Fixed Pay</b>	This is comprised of Base Pay + any allowances (role allowance + car allowance). This will come into hourly pay later.
<b>Hourly Pay</b>	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.
<b>Mean (average)</b>	The result of adding up all of the numbers and dividing the result by how many numbers were in the list.
<b>Median</b>	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.
<b>Pay Quartiles</b>	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)
<b>Date of bonus paid</b>	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.
<b>Date Range / Pay Period</b>	The pay period including 5th April 2022 (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