

UK Gender Pay Gap Report



As at 5 April 2024, National Australia Bank had only one legal entity which employed 250 or more employees in the UK, for which we are required to publish gender pay gap information in line with UK regulation.

Head of People & Culture, Europe & US

In line with the UK Government requirements, we present our gender pay gap report based on a snapshot of our London Branch taken on 5 April 2024.

NAB UK continues to take substantial steps to enhance an inclusive culture and ensure we have a diverse talent pipeline across the workforce. Our focus continues to be attracting, retaining and supporting female colleagues. It is encouraging that female representation continues to increase across the 'Upper Middle' and 'Upper' quartiles.

We remain committed to advancing representation at all levels by focusing on talent both within the company and in the broader market to close our ordinary pay and bonus gap.

We recognise our gender pay gap is not where we want it to be, and we commit to improving across the board.

- Gemma Wareham

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 (Average)	Median	Male	Female	Mean (Average)	Median	Male	Female	Male	Female	Male	Female	Male	Female
27.7%	20.4%	47.2%	46.7%	35.3%	36.7%	56.1%	43.9%	44.8%	55.2%	63.1%	36.9%	75.8%	24.2%

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>.

Declaration

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

Gemma Wareham
Head of People & Culture, Europe & US

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There has been solid progress towards NAB UK's gender representation targets and pay equity in 2024

Key Messages

- For this reporting period, the average pay gap between men and women, as measured by using ordinary pay¹, **was 27.7%**.
- We acknowledge that our current pay gap remains an area of focus, and we are committed to addressing it. Our focus includes enhancing talent leadership reviews, succession planning and strengthening our efforts to identify and develop internal talent. We aim to create a more equitable workplace and continue making progress towards closing the gap.
- The average bonus pay gap is **47.2%**. NAB acknowledges the need to reduce this gap. The current gap is impacted by the over representation of males in our more senior positions. NAB is committed to ensuring all colleagues are paid and remunerated fairly. Our bonus pay gap is a key driver of NAB's inclusion and diversity initiatives and ensuring we have strong female representation at every level. Performance of colleagues is linked to any bonus paid at NAB. Throughout each reward period a reconciliation is conducted on performance and remuneration to address any potential gender bias.
- We remain committed to increasing female representation at all levels and ensuring gender pay equity in the way we remunerate.

UK Gender Pay Gap Explained

Each year we report our London Branch Gender Pay Gap calculated by the statutory UK methodology¹. 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 considering roles, responsibilities and seniority. Having a gender pay gap means that on average, males earn more than females. At NAB we are committed to reducing this gap.

Based on the statutory requirements, our data was taken as a snapshot on 5 April 2024. 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.

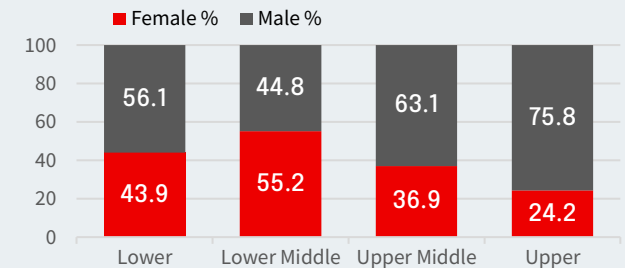
Hourly Pay Gap & Bonus Pay Gap

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

	Average	Median
Hourly Pay Gap	27.7%	20.4%
Bonus Paid Gap	47.2%	46.7%

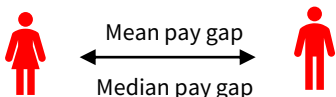
Pay Quartiles

Comparison of female and male representation across pay quartiles as at 5 April 2024.



What is the Gender Pay Gap?

The gender pay gap is the difference in average hourly earnings between men and women.



What is the Average Gender Pay Gap?



Sum of hourly pay



Sum of employee

The average pay gap is calculated by adding up all employee's hourly pay and dividing by the total number of women or men.

What is the Median Gender Pay Gap?

Lowest paid



Highest paid

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.

Bonus Participation

Percentage of men and women who were paid a bonus in the 12 months ending 5 April 2024.



95.2%
of women
received a
bonus



99.2%
of men
received a
bonus

Gender non-binary: NAB recognises that gender binary is not inclusive of non-binary, Agender and people of other genders.

¹Refer 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