

Our stakeholders

Understanding and supporting our stakeholders is vital to the success of our business. Detailed below are our key stakeholder engagements and how they help us improve outcomes for our customers, communities, and the environment. For further information on how stakeholder considerations influenced the Board's discussions and decision-making, refer to our section 172(1) statement on pages 32 and 33, and our Corporate governance report on pages 99 to 101.



Investors

We have an active programme of engagement with institutional and private shareholders, alongside fixed-income investors, and will continue to help support the reduction of the UK Government investment in NatWest Group.

- **We delivered a total shareholder return of 95.6% in 2024**, ranking 2nd in the FTSE 100, 3rd in the European Banks index (SX7P), and 1st in the Bloomberg World Banks index. This was supported by both the strong share price performance, with the stock gaining 83.3% in the year, and also distribution of dividends to shareholders.
- **Two directed buybacks of shares held by the UK Government totalling £2.2 billion, took place in May and November 2024**, these reduced the UK Government's stake in NatWest Group to 9.99% at the end of 2024.
- **348 meetings with institutional shareholders and 271 meetings with fixed-income investors were held in 2024**, maintaining open dialogue with our shareholders, while expanding our global reach to attract further investment by overseas institutional investors.
- **Quarterly results presentations took place virtually alongside the release of our financial results**; investors and analysts gained a deeper understanding of our business and were able to ask questions of management.

Refer to the [Investment case and shareholder value](#) on pages 16 and 17.



Customers

We know that our success depends on the success of our customers. We want to understand their challenges, ambitions, financial objectives and concerns, and help them progress towards their goals by providing the right services at the right time.

- **We helped 7.8 million^{LA} people to manage their financial wellbeing**; we also provided assisted financial health checks to 321,000 Retail Banking customers in 2024 and 22,000 to Business Banking customers in 2024.
- **The launch of our first GenAI virtual assistant Cora+ in 2024 upgraded our existing digital assistant Cora**, giving customers access to a more intuitive, conversational experience 24/7.
- **Private Banking has increasingly adopted cloud-based technology**, offering colleagues real-time, tailored insights and advanced analytics to enhance client service.
- **Responding to the industry-wide shift towards digital services**. To help our Retail Banking customers who experience a branch closure, we proactively reach out to support them with this transition, whether through articulating alternative methods or providing increased confidence with digital banking. In 2024, we made over 200,000 calls to support Retail Banking customers with information on alternative ways to bank.

For our [Net Promoter Scores](#) refer to page 30.



Colleagues

By supporting our colleagues in what they do and by striving to make NatWest Group a great place to work, we provide them with the capabilities they need to succeed with customers.

- **Our colleague listening strategy in 2024 included**: regular colleague opinion surveys; a Colleague Advisory Panel, connected directly with our Board; the Colleague Experience Squad, which provided feedback on colleague products and services; and Engage, our social media platform.
- **We actively engaged our colleagues in change through participation in over 1,000 experiments and in the co-creation of new propositions**: 78% of colleagues believe there is a culture of experimentation at NatWest, an increase of 7 points since September 2023, based on our Colleague Engagement Survey.
- **Our View colleague engagement survey**, enables us to track metrics and key performance indicators, which we can benchmark with sector and high-performing comparisons. Over 50,000 colleagues (82% participant rate) across all countries and levels participated in our September 2024 survey.⁽¹⁾

Refer to the [Our colleagues](#) section on pages 35 to 37 and [Responsible business – diversity, equity and inclusion](#) on page 41.



Our stakeholders continued



Communities

As a leading bank in the UK, we believe we can make a real and positive difference to the communities we live and do business in.

- **Establishing and building relationships,** with direct community investment of £10.4 million^(LA) in 2024. Across our fundraising and volunteering programmes, colleagues raised £4.2 million and gave 140,172 volunteering hours. As well as our network of regional managers, our seven Regional Boards are also deeply connected into cities, towns and communities across all nations and regions of the UK.
- **Supporting enterprise and engaging young people:** in 2024, we delivered 401,478 interventions^(LA) to help people start, run and grow a business. We engaged over 5,000 young people across 156 youth clubs in England, helping them set future goals and learn good money habits.
- **Empowering financial confidence:** our free Financial Foundations workshops are designed to help participants take control of their money and future. In 2024, our trained bank volunteers delivered workshops totalling 270 hours of support.



Regulators

We operate in a highly regulated market which continues to evolve. We understand the need to have an ongoing, constructive and open dialogue with all relevant regulatory bodies and embed this in our business as a priority.

- **We engaged constructively with policymakers to feed back the impacts of the initial proposals to implement Basel 3.1,** in the UK, along with other aspects of the prudential framework including model approvals under CRD IV. Together these proposals could impact on the competitiveness of the UK financial services sector and its customers.
- **We maintained strong engagement with the FCA,** in the final stages of Consumer Duty implementation.
- **During 2024, we responded to material consultations,** including the FCA's proposals to safeguard access to cash, a discussion paper on simplifying conduct rules and a joint consultation with the Payment Systems Regulator (PSR) on digital wallets.
- **We played a key role in helping to define and deliver the PSR's new reimbursement model,** for victims of authorised push payment (APP) scams. This mandates the reimbursement of APP scam losses up to £85,000, in almost all cases.



Suppliers

We are committed to creating a diverse and responsible supply chain, being fair and transparent with our suppliers and to reach net zero by 2050 across our operational value chain.

- **We continued to encourage our suppliers to complete an EcoVadis assessment and report emissions via CDP:** 74% of our contracted supplier spend either possess an active EcoVadis scorecard or have submitted a new assessment and are in the process of receiving a new scorecard. Collectively suppliers have improved year on year, averaging 13% higher than the EcoVadis Global Average. NatWest Group scored 68% overall in 2024 (+1% from 2023) ranking in the 89th percentile.
- **In H1 2024, we successfully maintained immediate payment on goods and services for all legal entities:** resulting in an average days-to-pay of 6 days. In H2 2024, this improved to an average of 5 days. Our consistent performance surpasses our commitments as a signatory to the government's Prompt Payment Code.
- **97% of supply chain colleagues completed climate-change training:** this aims to empower them with the skills and confidence to lead effective conversations with suppliers.