

## Active

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Created before Nov 2016

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## About NatWest Group

NatWest Group, founded in 1727, is a British banking and insurance holding company based in Edinburgh, Scotland. Its main subsidiary companies are The Royal Bank of Scotland, NatWest, Ulster Bank and Coutts. Prior to a name-change in July 2020, it was known as Royal Bank of Scotland (RBS) Group. After a massive bailout in 2008, a majority of RBS' shares were purchased by the UK Government. In 2014 the bank embarked on a restructuring process that saw it refocus on its business in the UK and Ireland. As part of this process it divested its ownership of Citizens Financial Group, the 13th largest bank in the United States, in 2015. As of 2020 it remains 61.93% UK Government owned, via UK Financial Investments (UKFI).

<b>Website</b>	<a href="https://www.natwestgroup.com/">https://www.natwestgroup.com/</a>
<b>Headquarters</b>	36 St Andrew Square EH2 2YB Edinburgh Scotland United Kingdom
<b>CEO/chair</b>	<a href="#">Alison Rose</a> CEO
<b>Supervisor</b>	<a href="#">Bank of England</a>
<b>Annual reports</b>	<a href="#">Annual report 2021</a> <a href="#">CSR report 2021</a>
<b>Ownership</b>	<i>listed on London Stock Exchange</i> Natwest Group is majority-owned by the UK government, which <a href="#">holds 50.94 %</a> (dated Feb 11 2022) of the shares.
<b>Complaints and grievances</b>	NatWest Group does not operate a complaints channel for individuals and communities that may be adversely affected by its finance. However, the bank can be contacted via the contact form <a href="#">here</a> (e.g. using 'General Service' as account type).  Stakeholders may raise complaints via the OECD National Contact Points (see <a href="#">OECD Watch guidance</a> ).

## Sustainability

### Voluntary standards

NatWest Group has committed itself to the following voluntary standards:

- [Banking Environment Initiative](#)
- [Carbon Disclosure Project](#)
- [Collective Commitment to Climate Action \(CCCA\)](#)
- [Dow Jones Sustainability Indices](#)
- [Equator Principles](#)
- [Global Reporting Initiative](#)
- [International Labour Organization Declaration on Fundamental Principles and Rights at Work](#)
- [Net-Zero Banking Alliance \(NZBA\)](#)
- [OECD Guidelines for Multinational Enterprises](#)
- [Partnership for Carbon Accounting Financials \(PCAF\)](#)

- [Principles for Responsible Banking \(PRB\)](#)
- [Soft Commodities Compact](#)
- [Task Force on Climate-related Financial Disclosures](#)
- [Thun Group on Human Rights](#)
- [UN Guiding Principles on Business and Human Rights](#)
- [UNEP Finance Initiative](#)
- [United Nations Global Compact](#)
- [Universal Declaration of Human Rights](#)
- [Wolfsberg Principles](#)

## Investment policies

NatWest Group's web page on corporate social responsibility can [be accessed here](#).

## Related Dodgy Deals

NatWest Group has been linked to the following "Dodgy Deals", e.g. as a current or past financier or through an expression of interest. Find out more about dodgy deals [here](#). See the project or company profile for more details on the nature of the bank's link to the Dodgy Deal.

## Projects

<b>Cerrejón coal mine</b> Colombia Coal Mining	active
<b>Trans Mountain Pipeline Expansion project (TMEP)</b> Canada Pipeline Transportation of Crude Oil	active
<b>Sakhalin II oil and gas project</b> Russian Federation Oil and Gas Extraction	on record
<b>Baku-Tbilisi-Ceyhan oil pipeline</b> Azerbaijan Pipeline Transportation of Crude Oil	on record
<b>Mountain top removal coal mining</b> United States Coal Mining	on record
<b>Grasberg gold and copper mine</b> Indonesia Mining	on record
<b>Bauxite mine Niyamgiri Hills</b> India Mining	on record
<b>Canadian tar sands</b> Canada Oil and Gas Extraction	on record
<b>Mining in Goa/ Sesa Goa</b> India Mining	on record
<b>Shwe gas and pipelines projects</b> Myanmar Oil and Gas Extraction	on record
<b>Madagascar tar sands</b> Madagascar Oil and Gas Extraction	on record
<b>Great Barrier Reef Coal &amp; Gas Exports</b> Australia Coal Mining   Fossil Fuels Bulk Stations and Terminals   Oil and Gas Extraction	on record

<b>Hazelwood coal power plant</b> Australia Coal Electric Power Generation	on record
<b>Offshore Detention Centres</b> Australia Prisons and Immigration Detention	on record

## Companies

<b>RWE</b> Germany Biomass Electric Power Generation   Coal Electric Power Generation   Coal Mining   Commodities Trading   Nuclear Electric Power Generation   Solar Electric Power Generation   Wind Electric Power Generation	active
<b>Vattenfall</b> Sweden Biomass Electric Power Generation   Coal Electric Power Generation   Coal Mining   Hydroelectric Power Generation   Mining   Nuclear Electric Power Generation   Solar Electric Power Generation   Wind Electric Power Generation	active
<b>ENGIE</b> France Biomass Electric Power Generation   Coal Electric Power Generation   Hydroelectric Power Generation	active
<b>TotalEnergies</b> France Gas Electric Power Generation   Oil and Gas Extraction   Pipeline Transportation of Crude Oil   Pipeline Transportation of Natural Gas	active
<b>Bunge</b> United States Agriculture for Food Crops   Agriculture for Palm Oil	active
<b>UPM-Kymmene</b> Finland Pulp, Paper and Paperboard Mills	active
<b>Drax Group</b> United Kingdom Biomass Electric Power Generation	active
<b>Rio Tinto</b> Australia Coal Mining   Mining   Nuclear Electric Power Generation	on record
<b>EDF</b> France Biomass Electric Power Generation   Hydroelectric Power Generation   Nuclear Electric Power Generation   Solar Electric Power Generation   Wind Electric Power Generation	on record
<b>Eskom</b> South Africa Coal Electric Power Generation   Nuclear Electric Power Generation	on record
<b>Orano</b> France Mining   Nuclear Electric Power Generation	on record
<b>National Thermal Power Corporation (NTPC)</b> India Coal Electric Power Generation   Coal Mining   Hydroelectric Power Generation   Wind Electric Power Generation	on record
<b>BHP Billiton</b> Australia Coal Mining   Mining   Oil and Gas Extraction	on record
<b>Fortum</b> Finland Coal Electric Power Generation   Hydroelectric Power Generation   Oil and Gas Extraction	on record
<b>Vedanta Resources</b> United Kingdom Mining	on record
<b>Alliant Techsystems</b> United States Arms Industry and Trade	on record
<b>Korea Electric Power Corporation (KEPCO)</b> South Korea Coal Electric Power Generation   Coal Mining   Nuclear Electric Power Generation	on record

<b>Coal India</b> India Coal Mining	on record
<b>Arch Resources</b> United States Coal Mining	on record
<b>Alpha Natural Resources</b> United States Coal Mining	on record
<b>Anglo American</b> United Kingdom Coal Mining   Mining	on record
<b>Glencore</b> Switzerland Coal Mining	on record
<b>Jindal Steel &amp; Power</b> India Coal Mining   Mining	on record
<b>DTEK</b> Ukraine Coal Electric Power Generation   Coal Mining   Oil and Gas Extraction	on record
<b>EPH</b> Czech Republic Coal Electric Power Generation   Coal Mining   Hydroelectric Power Generation   Nuclear Electric Power Generation	on record
<b>Trafigura</b> Singapore Commodities Trading   Oil and Gas Extraction	on record
<b>Vitol</b> Switzerland Commodities Trading   Oil and Gas Extraction	on record
<b>BAE Systems</b> United Kingdom Arms Industry and Trade	on record
<b>CoreCivic</b> United States Prisons and Immigration Detention	on record

## Policy Assessments

The tables below show how BankTrack has assessed the quality of selected financing policies of this bank. The assessment method may vary per policy section, please click on 'details' and 'explanation' for further information.

Our policy assessments are always a work in progress. We very much welcome any feedback, especially from banks included in the assessments. Please get in touch at [contact@banktrack.org](mailto:contact@banktrack.org).

## Tracking the Equator Principles

EPFIs reporting status	
Bank	
<b>NatWest</b>	
<b>Explanation</b>	<b>Last update: Aug 31 2021</b>
EP reporting page: <a href="https://equator-principles.com/reporting-natwest-group-2020/">https://equator-principles.com/reporting-natwest-group-2020/</a>	

For more details see [this page](#).

# Banks and Climate

## Bank net zero commitments

Bank

**NatWest**

**Explanation**

Last update: Aug 10 2022

Goal 2025/2030:

- Cut climate impact of lending by 50% by 2030;
- Committed to phasing out of coal by 2030 fully;
- From 1 January 2022, only financing upstream oil and gas companies:
  - where the majority of their assets being financed are based in the UK (onshore or offshore UK Continental shelf); and,
  - where those companies report to us the overall emissions of the assets they operate by the end of 2023.
- Natwest also committed to set SBT.

Goal 2050: NZBA. Pledged to publish long-term target for aligning with Paris temperature goals (CCCA)

**Relevant policies**

**2021 Climate Related Disclosure Report**

Nov 30 2021

**References**

**Net-Zero Banking Alliance (NZBA)**

Apr 21 2021 | UNEP FI

**Approach to climate change**

May 10 2021 | NatWest

**Collective Commitment to Climate Action (CCCA)**

Sep 23 2019 | UNEP FI

For more details see [this page](#).

