UK CCA: Main features of regulatory own funds instruments and eligible liabilities instruments

This annex has been prepared in accordance with the Disclosure (CRR) part of the PRA rulebook and Bank of England's requirement for own funds and eligible liabilities (MREL).

It provides a description of the main features of capital instruments issued by NatWest Group Plc and its subsidiaries (together, "NatWest Group").

It complements the NatWest Group 2023 Pillar 3 Report which is published in the same location at: investors.natwestgroup.com/reports-archive/2023

Assumptions on the regulatory treatment of the capital instruments described herein reflect NatWest Group interpretations of current rules.

This document is for information only and is not an offer of securities nor an invitation or recommendation to invest. No investor or prospective investor in the securities described herein should rely upon the relevant description contained in this document and NatWest Group shall not be held liable for any inaccuracy or misstatement.

		Included only in own funds (but not	Included in own funds and eligible	Included in own funds and eligible
		eligible liabilities)	liabilities	liabilities
4		Tier 2	Common Equity Tier 1	Additional Tier 1
2	Issuer Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for	NatWest Group Plc US780099CH81	NatWest Group Plc GB00B7T77214	NatWest Group plc US639057AD02
	private placement)			
2a	Public or private placement Governing law(s) of the instrument	Public New York (subordination and waiver of right to	Public	Public New York (subordination, waiver of right to se
3	Governing law(s) of the instrument	set-off governed by Scots law)	Scots	off and solvency condition governed by Scots
3a	Contractual recognition of write down and conversion powers	Yes	n/a	Yes
Regulato	of resolution authorities ory treatment			
4	Current treatment taking into account, where applicable,	Tier 2	Common Equity Tier 1	Additional Tier 1
	transitional CRR rules			
6	Post-transitional CRR rules Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Tier 2 Consolidated	Common Equity Tier 1 Consolidated	Additional Tier 1 Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Tier 2 Securities	Ordinary Shares	
/			,	Contingent Capital Note
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	GBP 34m	GBP 24,439m	GBP 536m
0	Nominal amount of instrument in 'Currency of issue'	USD 536,376,000	GBP 24,439,592,000	USD 750,000,000
7	Nominal amount of instrument in 'Currency of reporting'	GBP 420,819,080	n/a	GBP 539,840,207
UK-9a	Issue price	99.213 per cent	n/a	100 per cent
UK-9b 10	Redemption price Accounting classification	100 per cent Amortised Cost	n/a Shareholder's equity	100 per cent Equity
11	Original date of issuance	28/05/2014	n/a	28/06/2021
12	Perpetual or dated	Dated	Perpetual	Perpetual
13 14	Original maturity date Issuer call subject to prior supervisory approval	28/05/2024 No	No maturity	No maturity Yes
15	Optional call date, contingent call dates and redemption	Tax and Regulatory Call at any time/ 100 per	n/a	Issuer call on any date between 28 June 2031
	amount	cent		& 28 Dec 2031 inclusive /Tax and Regulatory Call at any time / 100 per cent
16	Subsequent call dates, if applicable	n/a	n/a	28 Dec 2036 and every five years thereafter
0				
Coupon:	s / dividends Fixed or floating dividend/coupon	Fixed	n/a	Fixed to Fixed
18	Coupon rate and any related index	5.125 per cent	n/a	4.6 per cent until 28 Dec 2031. Reset to Rate
				per annum equal to the applicable U.S.
				Treasury Rate as determined by the Calculation Agent and 3.100 per cent, converted to a quarterly rate in accordance with market convention
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	n/a	Fully discretionary
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	n/a	Fully discretionary
21	Existence of step up or other incentive to redeem	No	n/a	No
22 23	Non-cumulative or cumulative Convertible or non-convertible	Cumulative Convertible	Non-cumulative Non-convertible	Non-cumulative Convertible
24	If convertible, conversion trigger(s)	Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	n/a	7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)
25	If convertible, fully or partially	Fully or partially	n/a	Fully
26	If convertible, conversion rate	To be determined at conversion	n/a	\$2.462
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	n/a	Mandatory
28 29	If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into	Common Equity Tier 1 NatWest Group Plc	n/a n/a	Common Equity Tier 1 NatWest Group plc
30	Write-down features	Yes	n/a	Yes
31	If write-down, write-down trigger(s)	Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	n/a	Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)
32	If write-down, full or partial	Fully or partially	n/a	Fully or partially
33	If write-down, permanent or temporary	Permanent	n/a	Permanent
34	If temporary write-down, description of write-up mechanism	n/a	n/a	n/a
UK-34a	Type of subordination (only for eligible liabilities)	Contractual	n/a	Contractual
UK-34b	Ranking of the instrument in normal insolvency proceedings	Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1	Shareholder's equity - subordinate to AT1, Tier 2 and senior creditors	Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1
35	Position in subordination hierarchy in liquidation (specify	Subordinate to Senior Creditors	Immediately subordinate to additional Tier 1	Subordinate to Tier 2
	instrument type immediately senior to instrument)		•	
36 37	Non-compliant transitioned features If yes, specify non-compliant features	No n/a	No n/a	No n/a
37a	Link to the full term and conditions of the instrument		ווים n/fixed-income-investors/unsecured-securities-docui	-
	(signposting) Notes:			
(1)	Nominal Value versus Regulatory Value Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate			
(∠)	Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR.			
	For 8 - Regulatory value provided for instruments in the Own			
(1)	Nominal Value versus Regulatory Value Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments			

		Included in own funds and eligible liabilities	Included in own funds and eligible liabilities	Included in own funds and eligible liabilities
1	Issuer	Additional Tier 1 NatWest Group plc	Additional Tier 1 NatWest Group plc	Additional Tier 1 NatWest Group plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for	US780097BQ34	US780099CK11	XS2258827034
	private placement)	·		
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	New York (subordination, waiver of right to set off and solvency condition governed by Scots	New York (subordination, waiver of right to set off and solvency condition governed by Scots	New York (subordination, waiver of right to set off and solvency condition governed by Scots
		law)	law)	law)
3a	Contractual recognition of write down and conversion powers	Yes	Yes	Yes
	of resolution authorities			
Regulato	pry treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	Additional Tier 1	Additional Tier 1	Additional Tier 1
5	Post-transitional CRR rules	Additional Tier 1	Additional Tier 1	Additional Tier 1
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Contingent Capital Note	Contingent Capital Note	Contingent Capital Note
8	Amount recognised in regulatory capital or eligible liabilities	GBP 1,216m	GBP 733m	GBP 993m
	(Currency in million, as of most recent reporting date)	,		
9	Nominal amount of instrument in 'Currency of issue'	USD 1,500,000,000	USD 1,150,000,000	GBP 1,000,000,000
UK-9a	Nominal amount of instrument in 'Currency of reporting' Issue price	GBP 1,224,090,093 100 per cent	GBP 740,025,740 100 per cent	GBP 1,000,000,000 100 per cent
UK-9b	Redemption price	100 per cent	100 per cent	100 per cent
10	Accounting classification	Equity	Equity	Equity
11	Original date of issuance	29/06/2020	10/08/2015	12/11/2020
12 13	Perpetual or dated Original maturity date	Perpetual No Maturity	Perpetual No Maturity	Perpetual No Maturity
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption	Issuer call on any date between 29 Dec 2025	Issuer Call 10 August 2025 / Tax and	Issuer call on any date between 12 May 2027
	amount	& 29 June 2026 inclusive /Tax and Regulatory	Regulatory Call at any time / 100 per cent	& 12 Nov 2027 inclusive /Tax and Regulatory
1.6	Subsequent call dates if and in the	Call at any time / 100 per cent	10 August 2020 and	Call at any time / 100 per cent
16	Subsequent call dates, if applicable	29 June 2031 and every five years thereafter	10 August 2030 and every five years thereafter	12 Nov 2032 and every five years thereafter
			die editei	
Coupons	s / dividends			
	Fixed or floating dividend/coupon	Fixed to Fixed	Fixed to Fixed 8.000 per cent until 10 August 2025. Resets to	Fixed to Fixed
18	Coupon rate and any related index	6.000 per cent until 29 June 2026. Reset to Rate per annum equal to the applicable U.S.	5 year mid swap + 572bps, if not called	5.125 per cent until 12 November 2027. Reset to applicable Reference Bond Rate on the
		Treasury Rate as determined by the	5 year filia swap + 572bps, ii flot called	relevant Reset Determination Date plus
		Calculation Agent plus 562.5bps		498.5bps
19	Existence of a dividend stopper	No	No	Ne
	Fully discretionary, partially discretionary or mandatory (in	Fully discretionary	Fully discretionary	No Fully discretionary
011 200	terms of timing)	any discretionary	any discretionary	any discretismany
UK-20b	Fully discretionary, partially discretionary or mandatory (in	Fully discretionary	Fully discretionary	Fully discretionary
	terms of amount)		,	, , , , , , , , , , , , , , , , , , ,
21	Existence of step up or other incentive to redeem	No	No	No
		La contract of the contract of		
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
	Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s)	Non-cumulative Convertible 7per cent Group CET1	Non-cumulative Convertible 7per cent Group CET1	Non-cumulative Convertible 7per cent Group CET1
22 23	Convertible or non-convertible	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in
22 23	Convertible or non-convertible	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion
22 23	Convertible or non-convertible	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK
22 23	Convertible or non-convertible	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion
22 23 24	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully
22 23 24	Convertible or non-convertible If convertible, conversion trigger(s)	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)
22 23 24 25 26	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully \$2.191	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully \$3.314	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764
22 23 24	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully
22 23 24 25 26 27 28	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully \$2.191 Mandatory Common Equity Tier 1	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully \$3.314 Mandatory Common Equity Tier 1	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1
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22 23 24 25 26 27 28 29 30 31	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully \$2.191 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully \$3.314 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)
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22 23 24 25 26 27 28 29 30 31 32 33 34 UK-34a	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s) If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities)	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully \$2.191 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully \$3.3.14 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual
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		Included in own funds and eligible	Included in own funds and eligible	Included in own funds and eligible
		liabilities	liabilities	liabilities
		Additional Tier 1	Tier 2	Tier 2
1	Issuer	NatWest Group plc	NatWest Group Plc	NatWest Group plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	XS2315966742	XS2563349765	US639057AB46
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	New York (subordination, waiver of right to set	English (subordination and waiver of right to	New York (subordination and waiver of right to
		off and solvency condition governed by Scots	set-off governed by Scots law)	set-off governed by Scots law)
3a	Contractual recognition of write down and conversion powers	law) Yes	No	Yes
	of resolution authorities			
Regulato	pry treatment			
4	Current treatment taking into account, where applicable,	Additional Tier 1	Tier 2	Tier 2
5	transitional CRR rules Post-transitional CRR rules	Additional Tier 1	Tier 2	Tier 2
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated
7			T 00 W	T 00 W
/	Instrument type (types to be specified by each jurisdiction)	Contingent Capital Note	Tier 2 Securities	Tier 2 Securities
8	Amount recognised in regulatory capital or eligible liabilities	GBP 397m	GBP 648m	GBP 665m
	(Currency in million, as of most recent reporting date)			
0	Nominal amount of instrument in 'Currency of issue'	GBP 400,000,000	GBP 650,000,000	USD 850,000,000
9	Nominal amount of instrument in Currency of issue Nominal amount of instrument in 'Currency of reporting'	GBP 400,000,000 GBP 400,000,000	GBP 650,000,000 GBP 650,000,000	GBP 666,875,883
UK-9a	Issue price	100 per cent	100 per cent	100 per cent
UK-9b	Redemption price	100 per cent	100 per cent	100 per cent
10	Accounting classification Original date of issuance	Equity 12/03/2021	Amortised Cost 06/12/2022	Amortised Cost 28/08/2020
12	Perpetual or dated	Perpetual	Dated	Dated
13	Original maturity date	No Maturity	06/06/2033	28/11/2035
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	Issuer call on any date between 31 Mar 2028 & 30 Sep 2028 inclusive /Tax and Regulatory	Issuer Call on any date between 06 March 2028 to 6 June 2028 inclusive/ 100 per cent	Issuer call on any date between 28 Aug 2030 & 28 Nov 2030 inclusive / 100 per cent
	and the second to	Call at any time / 100 per cent	2020 moldsive/ 100 per cent	a 13 1101 2000 includive / 100 per cent
16	Subsequent call dates, if applicable	30 Sep 2033 and every five years thereafter	None after initial 3m call window	None after initial 3m call window
L_				
Coupon	s / dividends			
17	Fixed or floating dividend/coupon	Fixed to Fixed	Fixed to Fixed	Fixed to Fixed
18	Coupon rate and any related index	4.5 per cent until 30 Sep 2028. Reset to applicable Reference Bond Rate on the	7.416 per cent payable semi-annually in arrear until 06 June 2028. Reset to a rate per annum	
		relevant Reset Determination Date and	equal to the aggregate of 420bps (the "First	Treasury Rate as determined by the
		3.992per cent, converted to a quarterly rate in		Calculation Agent plus 235bps
		accordance with market convention		
19	Existence of a dividend stopper	No	No	No
	Fully discretionary, partially discretionary or mandatory (in	Fully discretionary	Mandatory	Mandatory
	terms of timing)		·	·
UK-20b	Fully discretionary, partially discretionary or mandatory (in	Fully discretionary	Mandatory	Mandatory
21	terms of amount) Existence of step up or other incentive to redeem	No	No	No
			-	-
22	Non-cumulative or cumulative	Non-cumulative	Cumulative	Cumulative
22 23	Convertible or non-convertible	Convertible	Convertible	Convertible
22 23 24		Convertible 7per cent Group CET1	Convertible Statutory bail-in power and mandatory write-	Convertible Contractual recognition of statutory bail-in
23	Convertible or non-convertible	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion
23	Convertible or non-convertible	Convertible 7per cent Group CET1	Convertible Statutory bail-in power and mandatory write-	Convertible Contractual recognition of statutory bail-in
23	Convertible or non-convertible	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK
23 24	Convertible or non-convertible If convertible, conversion trigger(s)	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)
23	Convertible or non-convertible	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK
23 24 25 26	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion
23 24 25	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain
23 24 25 26 27	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions
23 24 25 26 27 28 29	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1 NatWest Group plc	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc
23 24 25 26 27 28 29 30	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1 NatWest Group plc Yes	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes
23 24 25 26 27 28 29	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Statutory bail-in power and mandatory write-	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in
23 24 25 26 27 28 29 30	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK
23 24 25 26 27 28 29 30	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion
23 24 25 26 27 28 29 30 31	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)
23 24 25 26 27 28 29 30	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK
23 24 25 26 27 28 29 30 31	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially
23 24 25 26 27 28 29 30 31 32 33 34	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s) If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a
23 24 25 26 27 28 29 30 31 32 33	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s) If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities)	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s) If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s) If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s) If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual Subordinated debt ranking junior to Senior	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual Subordinated debt ranking junior to Senior
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s) If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b 35 36 37	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s) If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features If yes, specify non-compliant features	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1 No n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1 Subordinate to Senior Creditors No n/a	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1 Subordinate to Senior Creditors No n/a
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s) If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features If yes, specify non-compliant features Link to the full term and conditions of the instrument	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1 No n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1 Subordinate to Senior Creditors No	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1 Subordinate to Senior Creditors No n/a
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23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b 35 36 37 37a (1)	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s) If write-down, write-down trigger(s) If write-down, description of write-up mechanism Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features If yes, specify non-compliant features Link to the full term and conditions of the instrument (signposting) Notes: Nominal Value versus Regulatory Value Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR.	Convertible 7per cent Group CET1 Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully £1.764 Mandatory Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1 Subordinate to Tier 2 No n/a https://investors.natwestgroup.cor	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1 Subordinate to Senior Creditors No n/a	Convertible Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially Permanent n/a Contractual Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1 Subordinate to Senior Creditors No n/a
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		Included in own funds and eligible liabilities	Included in own funds and eligible liabilities	Included in own funds and eligible liabilities
		Tier 2	Tier 2	Tier 2
1		NatWest Group plc	NatWest Group plc	NatWest Group plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for	US780097BM20	XS2172960481	XS2346516250
_	private placement)			
2a 3	Public or private placement Governing law(s) of the instrument	Public New York (subordination and waiver of right to	Public English (subordination and waiver of right to	Public English (subordination and waiver of right to
3	Governing law(s) or the instrument		set-off governed by Scots law)	set-off governed by Scots law)
	of resolution authorities	Yes	No	No
Regulato	pry treatment			
4	Current treatment taking into account, where applicable,	Tier 2	Tier 2	Tier 2
5	transitional CRR rules Post-transitional CRR rules	Tier 2	Tier 2	Tier 2
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Tier 2 Securities	Tier 2 Securities	Tier 2 Securities
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	GBP 588m	GBP 999m	GBP 998m
	(Carrency in million, as of most recent reporting date)			
9	Nominal amount of instrument in 'Currency of issue'	USD 750,000,000	GBP 1,000,000,000	GBP 1,000,000,000
	Nominal amount of instrument in 'Currency of reporting'	GBP 588,419,896	GBP 1,000,000,000	GBP 1,000,000,000
UK-9a	Issue price	100 per cent	100 per cent	100 per cent
	Redemption price	100 per cent	100 per cent	100 per cent
	Accounting classification	Amortised Cost	Amortised Cost	Amortised Cost
	Original date of issuance	01/11/2019	14/05/2020	28/05/2021
12	Perpetual or dated	Dated	Dated	Dated
13 14	Original maturity date	01/11/2029 Yes	14/08/2030 Yes	28/11/2031 Yes
15	Issuer call subject to prior supervisory approval Optional call date, contingent call dates and redemption amount	Issuer call 01 Nov 2024/ 100 per cent	Issuer call on any date between 14 May 2025 & 14 Aug 2025 inclusive/ 100 per cent	Issuer call on any date between 28 Aug 2026 & 28 Nov 2026 inclusive/ 100 per cent
16	Subsequent call dates, if applicable	None after initial call	None after initial 3m call window	None after initial 3m call window
Counons	s / dividends			
	Fixed or floating dividend/coupon	Fixed to Fixed	Fixed to Fixed	Fixed to Fixed
	Coupon rate and any related index	3.754 per cent until 01 Nov 2024. Reset to Rate per annum equal to the applicable U.S. Treasury Rate as determined by the Calculation Agent plus 210bps	3.622 per cent until 14 Aug 2025 and thereafter the five year gilt plus 355bps	2.105 per cent until 28 Nov 2026 and thereafter the five year gilt plus 175bps
10			N	N.
19 UK-20a	Existence of a dividend stopper Fully discretionary, partially discretionary or mandatory (in terms of timing)	No Mandatory	No Mandatory	No Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23 24		of capital instruments power under The UK Banking Act 2009 (as amended)	under The UK Banking Act 2009 (as amended)	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)
25 26	If convertible, fully or partially If convertible, conversion rate	Fully or partially To be determined at conversion	Fully or partially To be determined at conversion	Fully or partially To be determined at conversion
27	If convertible, mandatory or optional conversion	conditions	Mandatory upon satisfaction of certain conditions	Mandatory upon satisfaction of certain conditions
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into		NatWest Group plc	NatWest Group plc
30	Write-down features If write-down, write-down trigger(s)	Yes Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)
32	If write-down, full or partial	Fully or partially	Fully or partially	Fully or partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34		n/a	n/a	n/a
1.02.5				
	Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings	Contractual Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1	Contractual Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1	Contractual Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Subordinate to Senior Creditors	Subordinate to Senior Creditors	Subordinate to Senior Creditors
36	Non-compliant transitioned features		No	No
37	If yes, specify non-compliant features	-	n/a	n/a
37a	Link to the full term and conditions of the instrument (signposting)	https://investors.natwestgroup.con	n/fixed-income-investors/unsecured-securities-docur	mentation/securities-disclaimer.aspx
(1)	Notes: Nominal Value versus Regulatory Value Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate			
	Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR.			
	For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional provided for instruments in the eligible liabilities only section.			

		Included in own funds and eligible	Included in own funds and eligible	Included only in eligible liabilities (but
		liabilities	liabilities	not own funds)
		Tier 2	Tier 2	Senior unsecured debt
1	Issuer Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for	NatWest Group plc XS2382950330	NatWest Group Plc XS2592628791	NatWest Group Plc US639057AG33
2	private placement)	A32362930330	A32392026791	U3039037AG33
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	English (subordination and waiver of right to set-off governed by Scots law)	English (subordination and waiver of right to set-off governed by Scots law)	New York
3a	Contractual recognition of write down and conversion powers of resolution authorities	No	No	Yes
Regulato	pry treatment			
4	Current treatment taking into account, where applicable,	Tier 2	Tier 2	n/a
	transitional CRR rules	T	T 2	
6	Post-transitional CRR rules Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Tier 2 Consolidated	Tier 2 Consolidated	n/a Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Tier 2 Securities	Tier 2 Securities	Senior unsecured debt
8	Amount recognised in regulatory capital or eligible liabilities	GBP 650m	GBP 606m	GBP 1,177m
	(Currency in million, as of most recent reporting date)			
9	Nominal amount of instrument in 'Currency of issue' Nominal amount of instrument in 'Currency of reporting'	EUR 750,000,000 GBP 651,777,179	EUR 700,000,000 GBP 608,325,367	USD 1,500,000,000 GBP 1,176,839,793
UK-9a	Issue price	100 per cent	100 per cent	100 per cent
UK-9b	Redemption price	100 per cent	100 per cent	100 per cent
10	Accounting classification	Amortised Cost	Amortised Cost	Amortised Cost
11 12	Original date of issuance Perpetual or dated	14/09/2021 Dated	28/02/2023 Dated	10/11/2022 Dated
13	Original maturity date	14/09/2032	28/02/2034	10/11/2026
14	Issuer call subject to prior supervisory approval	Yes	Yes	No
15	Optional call date, contingent call dates and redemption amount	Issuer call on any date between 14 Jun 2027 to 14 Sep 2027 inclusive/ 100 percent	Issuer call on any date between 28 Nov 2028 & 28 Feb 2029 inclusive / 100 per cent	Issuer Call 10 November 2025 / 100 per cent
16	Subsequent call dates, if applicable	None after initial 3m call window	None after initial 3m call window	None after initial call
Coupon	L s / dividends			
17	Fixed or floating dividend/coupon	Fixed to Fixed	Fixed to Fixed	Fixed to Fixed
18	Coupon rate and any related index	1.043 per cent until 14 Sep 2027. Reset to 5year Mid-Swap Rate plus 127bps, if not called	5.763 per cent payable annually in arrear until 28 February 2029. Resets to 5 year mid swap + 260bps if not called.	7.472 per cent until 10 November 2025. Reset to U.S. Treasury Rate + 2.85per cent , if not called
10				
19 UK-20a	Existence of a dividend stopper Fully discretionary, partially discretionary or mandatory (in terms of timing)	No Mandatory	No Mandatory	No Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in	Mandatory	Mandatory	Mandatory
21	terms of amount) Existence of step up or other incentive to redeem	No	No	No
				0 1.1
22	Non-cumulative or cumulative	Convertible	Convertible	Convertible
	Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s)	Cumulative Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
22 23	Convertible or non-convertible	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise
22 23 24 25	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution
22 23 24 25 26 27	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority)
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22 23 24 25 26 27 28	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise
22 23 24 25 26 27 28 29 30 31	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) Fully or partially To be determined at conversion Mandatory upon satisfaction of certain conditions Common Equity Tier 1 NatWest Group plc Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
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		Included only in eligible liabilities (but	Included only in eligible liabilities (but	Included only in eligible liabilities (but
		not own funds)	not own funds)	not own funds)
		Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
1	Issuer	NatWest Group Plc	NatWest Group Plc	NatWest Group Plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for	US639057AC29	US639057AF59	US780097BA81
2a	private placement) Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	New York	New York	New York
2	Contractual recognition of write down and conversion powers	Yes	Yes	V
3a	of resolution authorities	res	res	Yes
Regulato	pry treatment			
4	Current treatment taking into account, where applicable,	n/a	n/a	n/a
	transitional CRR rules			
6	Post-transitional CRR rules Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	n/a Consolidated	n/a Consolidated	n/a Consolidated
		00.130.144.104	30.135.133.133	00.100.1100.1100
7	Instrument type (types to be specified by each jurisdiction)	Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
8	Amount recognised in regulatory capital or eligible liabilities	GBP 1,177m	GBP 785m	GBP 1,177m
O	(Currency in million, as of most recent reporting date)	GBP 1,177111	GBP 763111	GBP 1,177111
	((
9	Nominal amount of instrument in 'Currency of issue'	USD 1,500,000,000	USD 1,000,000,000	USD 1,500,000,000
LUC 0	Nominal amount of instrument in 'Currency of reporting'	GBP 1,176,839,793	GBP 784,559,862	GBP 1,176,839,793
UK-9a UK-9b	Issue price Redemption price	100 per cent 100 per cent	100 per cent 100 per cent	99.819 per cent 100 per cent
10	Accounting classification	Amortised Cost	Amortised Cost	Amortised Cost
11	Original date of issuance	14/06/2021	30/06/2022	05/04/2016
12	Perpetual or dated	Dated	Dated	Dated
13 14	Original maturity date Issuer call subject to prior supervisory approval	14/06/2027 No	30/09/2028 No	05/04/2026 No
15	Optional call date, contingent call dates and redemption	Issuer call 14 Jun 2026/ 100 per cent	Issuer call 30 Sept 2027/ 100 per cent	n/a
	amount	, , ,		
1/	Cubacquart cell data = # - P - LL	None often initial and	None often initial and	n/a
16	Subsequent call dates, if applicable	None after initial call	None after initial call	n/a
	<u> </u>			
Coupon	s / dividends	Fixed to Fixed	Fixed to Fixed	Fined
17 18	Fixed or floating dividend/coupon Coupon rate and any related index	Fixed to Fixed 1.642 per cent until 14 Jun 2026. Reset to	Fixed to Fixed 5.516 per cent p.a. until 30 Sept 2027. Reset	Fixed 4.800 per cent
16	Coupon rate and any related index	Rate per annum equal to the applicable U.S.	to U.S. Treasury rate + 2.270per cent, if not	4.000 per cent
		Treasury Rate as determined by the	called	
		Calculation Agent plus 90bps		
19	Existence of a dividend stopper	No	No	No
	Fully discretionary, partially discretionary or mandatory (in	Mandatory	Mandatory	Mandatory
	terms of timing)			
UK-20b	Fully discretionary, partially discretionary or mandatory (in	Mandatory	Mandatory	Mandatory
21	terms of amount) Existence of step up or other incentive to redeem	No	No	No
21	Existence of step up of other incentive to redeem			-
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
22 23	Convertible or non-convertible	Convertible	Convertible	Cumulative Convertible
		Convertible Exercise of Resolution Powers with respect to	Convertible Exercise of Resolution Powers with respect to	Convertible Exercise of Resolution Powers with respect to
23	Convertible or non-convertible	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution
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23 24 25 26 27	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority)	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority)	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority)
23 24 25 26 27 28	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1
23 24 25 26 27	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority)	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority)	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority)
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		, ,	Included only in eligible liabilities (but	, ,
		not own funds)	not own funds)	not own funds)
		Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
1	Issuer	NatWest Group Plc US780097BG51	NatWest Group Plc US780097BK63	NatWest Group Plc US780097BL47
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	US780097BG51	U5/8009/BK63	05/8009/BL4/
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	New York	New York	New York
3a	Contractual recognition of write down and conversion powers	Yes	Yes	Yes
	of resolution authorities			
Regulate	pry treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	n/a	n/a	n/a
5	Post-transitional CRR rules	n/a	n/a	n/a
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
'	instrument type (types to be specified by each jurisdiction)	Seriioi drisecured debt	Serior disecured debt	Serior drisecured debt
8	Amount recognised in regulatory capital or eligible liabilities	GBP 1,373m	GBP 1,569m	GBP 981m
	(Currency in million, as of most recent reporting date)			
9	Nominal amount of instrument in 'Currency of issue'	USD 1,750,000,000	USD 2,000,000,000	USD 1,250,000,000
,	Nominal amount of instrument in 'Currency of reporting'	GBP 1,372,979,758	GBP 1,569,119,724	GBP 980,699,827
UK-9a	Issue price	100 per cent	100 per cent	100 per cent
UK-9b	Redemption price Accounting classification	100 per cent Amortised Cost	100 per cent Amortised Cost	100 per cent Amortised Cost
10	Original date of issuance	18/05/2018	22/03/2019	08/05/2019
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	18/05/2029	22/03/2025	08/05/2030
14 15	Issuer call subject to prior supervisory approval Optional call date, contingent call dates and redemption	No Issuer call 18 May 2028 / 100 per cent	No Issuer call 22 Mar 2024/ 100 per cent	No Issuer call 08 May 2029/ 100 per cent
13	amount	133der Cuii 16 May 2026 / 100 per cent	133061 Call ZZ Mai ZUZ4/ 100 per cent	133der Cail 00 Iviay 2027/ 100 per cent
16	Subsequent call dates, if applicable	None after initial call	None after initial call	None after initial call
	s / dividends			
17 18	Fixed or floating dividend/coupon	Fixed to Floating 4.892 per cent until 18 May 2028. Resets to	Fixed to Floating	Fixed to Floating
18	Coupon rate and any related index		4.269 per cent until 22 March 2024. Resets to three-month U.S. dollar LIBOR plus 176.2, if	three-month U.S. dollar LIBOR plus 187.1bps, if
		if not called	not called	not called
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in	Mandatory	Mandatory	Mandatory
	terms of timing)			
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
22 23 24		Convertible Exercise of Resolution Powers with respect to	Convertible Exercise of Resolution Powers with respect to	Convertible Exercise of Resolution Powers with respect to
23	Convertible or non-convertible	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution	Convertible
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		, ,	Included only in eligible liabilities (but	Included only in eligible liabilities (but
		not own funds)	not own funds)	not own funds)
		Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
1	Issuer	NatWest Group Plc	NatWest Group Plc	NatWest Group Plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for	US780097BP50	US78009PEH01	XS1788515606
2a	private placement) Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	New York	New York	English (waiver of right to set-off governed by
	3 ()			Scots law)
	3	Yes	Yes	No
-	of resolution authorities			
	ory treatment Current treatment taking into account, where applicable,	n/a	n/a	n/a
	transitional CRR rules	170	170	11/4
5	Post-transitional CRR rules	n/a	n/a	n/a
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated
_				
7	Instrument type (types to be specified by each jurisdiction)	Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
8	Amount recognised in regulatory capital or eligible liabilities	GBP 785m	GBP 1,373m	GBP 1,304m
	(Currency in million, as of most recent reporting date)	051 705111	1,070111	1,004111
9	Nominal amount of instrument in 'Currency of issue'	USD 1,000,000,000	USD 1,750,000,000	EUR 1,500,000,000
	Nominal amount of instrument in 'Currency of reporting'	GBP 784,559,862	GBP 1,372,979,758	GBP 1,303,554,358
	Issue price	100 per cent	100 per cent	99.850 per cent
UK-9b 10	Redemption price Accounting classification	100 per cent Amortised Cost	100 per cent Amortised Cost	100 per cent Amortised Cost
	Original date of issuance	22/05/2020	27/09/2018	02/03/2018
	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	22/05/2028	27/01/2030	02/03/2026
14	Issuer call subject to prior supervisory approval	No	No	No
15	Optional call date, contingent call dates and redemption	Issuer call 22 May 2027/ 100 per cent	Issuer call 27 Jan 2029/ 100 per cent	Issuer Call 02 Mar 2025/ 100 per cent
	amount			
16	Subsequent call dates, if applicable	None after initial call	None after initial call	None after initial call
10	oubsequent can dates, ii applicable	rivorie arter iriitiai cali	TYONE OILER INICIAL CAIL	I vone arter irillar call
Coupons	dividends			
	Fixed or floating dividend/coupon	Fixed to Fixed	Fixed to Floating	Fixed to Floating
18	Coupon rate and any related index	3.073 per cent until 22 May 2027. Reset to	5.076 per cent until 27 January 2029. Resets	1.750 per cent until 2 March 2025. Reset to 3
		Rate per annum equal to the applicable U.S. Treasury Rate as determined by the	to three month U.S. dollar LIBOR plus 190.5	Month Euribor plus 108bps, if not called
		Calculation Agent plus 255bps	bps, if not called	
		Calculation Agent plus 233bps		
	Existence of a dividend stopper	No	No	No
	Fully discretionary, partially discretionary or mandatory (in	Mandatory	Mandatory	Mandatory
	terms of timing)			
UK-20b	Fully discretionary, partially discretionary or mandatory (in	Mandatory	Mandatory	Mandatory
'	terms of amount)			
21		No	Ne	Ne
21	Existence of step up or other incentive to redeem	No Cumulative	No Cumulative	No Cumulative
22	Existence of step up or other incentive to redeem Non-cumulative or cumulative	No Cumulative Convertible	Cumulative	Cumulative
	Existence of step up or other incentive to redeem	Cumulative	-	-
22 23	Existence of step up or other incentive to redeem Non-cumulative or cumulative Convertible or non-convertible	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution
22 23	Existence of step up or other incentive to redeem Non-cumulative or cumulative Convertible or non-convertible	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that
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22 23 24	Existence of step up or other incentive to redeem Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s)	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
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22 23 24 25 26	Existence of step up or other incentive to redeem Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority
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22 23 24 25 26 27 28	Existence of step up or other incentive to redeem Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1
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22 23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b 35 36 37 37a (1)	Existence of step up or other incentive to redeem Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s) If convertible, conversion trigger(s) If convertible, fully or partially If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s) If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features If yes, specify non-compliant features If yes, specify non-compliant features Link to the full term and conditions of the instrument (signposting) Notes: Nominal Value versus Regulatory Value Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR.	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially Permanent n/a Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 n/a No n/a https://investors.natwestgroup.com	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially Permanent n/a Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 n/a No n/a	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially Permanent n/a Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 n/a No n/a
22 23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34b UK-34b (1)	Existence of step up or other incentive to redeem Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s) If convertible, conversion trigger(s) If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s) If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features If yes, specify non-compliant features Link to the full term and conditions of the instrument (signposting) Notes: Nominal Value versus Regulatory Value Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR. For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially Permanent n/a Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 n/a No n/a https://investors.natwestgroup.com	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially Permanent n/a Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 n/a No n/a	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially Permanent n/a Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 n/a No n/a
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22 23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b 35 36 37 37a (1)	Existence of step up or other incentive to redeem Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s) If convertible, conversion trigger(s) If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s) If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features If yes, specify non-compliant features Link to the full term and conditions of the instrument (signposting) Notes: Nominal Value versus Regulatory Value Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR. For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially Permanent n/a Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 n/a No n/a https://investors.natwestgroup.com	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially Permanent n/a Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 n/a No n/a	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially Permanent n/a Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 n/a No n/a
22 23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b 35 36 37 37a (1)	Existence of step up or other incentive to redeem Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s) If convertible, conversion trigger(s) If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s) If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features If yes, specify non-compliant features Link to the full term and conditions of the instrument (signposting) Notes: Nominal Value versus Regulatory Value Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR. For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially Permanent n/a Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 n/a No n/a https://investors.natwestgroup.com	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially Permanent n/a Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 n/a No n/a	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially Permanent n/a Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 n/a No n/a

		, ,	, , , , , , , , , , , , , , , , , , , ,	Included only in eligible liabilities (but
		not own funds)	not own funds)	not own funds)
4		Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
2	Issuer Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for	NatWest Group Plc XS1795261822	NatWest Group Plc XS1875275205	NatWest Group Plc XS1877539889
	private placement)	7.517 7.5201022	N31073273203	7.01077.007
	Public or private placement	Public	Public	Private
3	Governing law(s) of the instrument	English (waiver of right to set-off governed by Scots law)	English (waiver of right to set-off governed by Scots law)	English (waiver of right to set-off governed by Scots law)
	of resolution authorities	No	No	No
	pry treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	n/a	n/a	n/a
5	Post-transitional CRR rules	n/a	n/a	n/a
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Senior unsecured debt GBP 800m	Senior unsecured debt	Senior unsecured debt GBP 55m
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	GBP 800M	GBP 652m	GBP 55M
9	Nominal amount of instrument in 'Currency of issue'	GBP 800,000,000	EUR 750,000,000	JPY 10,000,000,000
	Nominal amount of instrument in 'Currency of reporting'	GBP 800,000,000	GBP 651,777,179	GBP 55,426,351
	Issue price	99.381 per cent	99.82 per cent	100 per cent
UK-9b 10	Redemption price Accounting classification	100 per cent Amortised Cost	100 per cent Amortised Cost	100 per cent Amortised Cost
11	Original date of issuance	19/03/2018	04/09/2018	18/09/2018
	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	19/09/2026	04/03/2025	18/09/2029
14	Issuer call subject to prior supervisory approval Optional call date, contingent call dates and redemption amount	No Issuer call 19 Sep 2025/ 100 per cent	No Issuer call 04 Mar 2024/ 100 per cent	No Issuer call 18 Sep 2028/ 100 per cent
16	Subsequent call dates, if applicable	None after initial call	None after initial call	None after initial call
Coupons	s / dividends			
	Fixed or floating dividend/coupon	Fixed to Fixed	Fixed to Floating	Fixed to Floating
18	Coupon rate and any related index	2.875 per cent until 19 September 2025. Reset to 1 year GBP mid swaps plus 149bps, if not called		1.360 per cent until annum accruing 18 Sep 2028. Resets to 6 month JPY LIBOR plus 98.625bps, if not called
UK-20a	Existence of a dividend stopper Fully discretionary, partially discretionary or mandatory (in	No Mandatory	No Mandatory	No Mandatory
	terms of timing) Fully discretionary, partially discretionary or mandatory (in	Mandatory	Mandatory	Mandatory
21	terms of amount) Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
25 26	If convertible, fully or partially If convertible, conversion rate	Fully or partially At the discretion of UK Resolution Authority	Fully or partially At the discretion of UK Resolution Authority	Fully or partially At the discretion of UK Resolution Authority
27	If convertible, mandatory or optional conversion	Optional (at the discretion of UK Resolution Authority)	Optional (at the discretion of UK Resolution Authority)	Optional (at the discretion of UK Resolution Authority)
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
29 30	If convertible, specify issuer of instrument it converts into Write-down features	NatWest Group plc Yes	NatWest Group plc Yes	NatWest Group plc Yes
31	If write-down, write-down trigger(s)	Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
32	If write-down, full or partial	Fully or partially	Fully or partially	Fully or partially Permanent
33 34	If write-down, permanent or temporary If temporary write-down, description of write-up mechanism	Permanent n/a	Permanent n/a	n/a
UK-34a UK-34b	Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings	Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
35	Position in subordination hierarchy in liquidation (specify	n/a	n/a	n/a
	instrument type immediately senior to instrument)			
36	Non-compliant transitioned features	No	No	No
37 37a	If yes, specify non-compliant features Link to the full term and conditions of the instrument	n/a https://investors.natwestgroup.com	n/a n/fixed-income-investors/unsecured-securities-docur	n/a
	(signposting)	inups://investors.natwestgroup.com	ny maeu-income-investors/unsecured-securities-docur	nentation/securities-discialmer.aspx
(1)	Notes: Nominal Value versus Regulatory Value Regulatory value for equity accounted instrument is			
(2)	translated to GBP at the FX rate on time of issuance • Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate Pegulatory value for a Tier 2 instrument within its last five			
	Regulatory value for amortised cost accounted instrument is			

		,	Included only in eligible liabilities (but	Included only in eligible liabilities (but
		not own funds)	not own funds)	not own funds)
		Senior unsecured debt	Senior unsecured debt	Senior Unsecured Debt
1	Issuer	NatWest Group Plc	NatWest Group Plc XS2056577203	NatWest Group Plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	XS1970533219	XS2056577203	XS2080205367
2a	Public or private placement	Public	Private	Public
3	Governing law(s) of the instrument	English (waiver of right to set-off governed by	English (waiver of right to set-off governed by	English (waiver of right to set-off governed by
		Scots law)	Scots law)	Scots law)
3a	Contractual recognition of write down and conversion powers	No	No	No
	of resolution authorities			
Regulato	pry treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	n/a	n/a	n/a
5	Post-transitional CRR rules	n/a	n/a	n/a
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Senior unsecured debt	Senior unsecured debt	Senior Unsecured Debt
,	instrument type (types to be specified by each jurisdiction)	Serior disecured dest	Serior drisecured debt	Serior Orisecured Debt
8	Amount recognised in regulatory capital or eligible liabilities	GBP 500m	GBP 28m	GBP 652m
	(Currency in million, as of most recent reporting date)			
9	Nominal amount of instrument in 'Currency of issue'	GBP 500,000,000	JPY 5,000,000,000	EUR 750,000,000
	Nominal amount of instrument in 'Currency of reporting'	GBP 500,000,000	GBP 27,713,175	GBP 651,777,179
UK-9a	Issue price	99.347 per cent	100 per cent	99.649 Per cent
UK-9b 10	Redemption price Accounting classification	100 per cent Amortised Cost	100 per cent Amortised Cost	100 Per cent Amortised Cost
11	Original date of issuance	28/03/2019	04/10/2019	15/11/2019
12	Perpetual or dated	Dated	Dated	Dated
13 14	Original maturity date Issuer call subject to prior supervisory approval	28/03/2027 No	04/10/2030 No	15/11/2025 No
15	Optional call date, contingent call dates and redemption	Issuer call 28 Mar 2026/ 100 per cent	Issuer call 04 Oct 2029/ 100 per cent	Issuer call 15 Nov 2024/ 100 per cent
	amount			
1.6	Subsequent call dates if englished	None after initial call	None after initial eal!	None after initial call
16	Subsequent call dates, if applicable	None after initial call	None after initial call	None after initial call
C				
Coupon:	s / dividends Fixed or floating dividend/coupon	Fixed to Fixed	Fixed to Floating	Fixed to Floating
18	Coupon rate and any related index	3.125 per cent until 28 Mar 2026. Reset to 1	1.04 per cent until 4 Oct 2029. Reset to 6m	0.750 per cent until 15 Nov 2024. Reset to 3m
	,		JPY LIBOR + 107.5bps, if not called	Euribor + 107.95bps, if not called
		called		
19	Existence of a dividend stopper Fully discretionary, partially discretionary or mandatory (in	No	No	No
UK-20a	terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in	Mandatory	Mandatory	Mandatory
	terms of amount)	·	·	·
21	Existence of step up or other incentive to redeem	No	No	No
		Cumulative	Cumulative	Cumulative
22 23	Non-cumulative or cumulative Convertible or non-convertible	Cumulative Convertible	Cumulative Convertible	Cumulative Convertible
22	Non-cumulative or cumulative	Convertible Exercise of Resolution Powers with respect to	Convertible Exercise of Resolution Powers with respect to	Convertible Exercise of Resolution Powers with respect to
22 23	Non-cumulative or cumulative Convertible or non-convertible	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution
22 23	Non-cumulative or cumulative Convertible or non-convertible	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that
22 23	Non-cumulative or cumulative Convertible or non-convertible	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution
22 23 24	Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s)	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
22 23	Non-cumulative or cumulative Convertible or non-convertible	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially
22 23 24 25 26	Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority
22 23 24 25	Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution
22 23 24 25 26 27	Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority)	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority)	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority)
22 23 24 25 26 27 28 29	Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution
22 23 24 25 26 27 28 29 30	Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc
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22 23 24 25 26 27 28 29 30 31	Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
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		Included only in eligible liabilities (but	, , , , , , , , , , , , , , , , , , , ,	Included only in eligible liabilities (but
		not own funds)	not own funds)	not own funds)
4		Senior Unsecured Debt	Senior Unsecured Debt	Senior unsecured debt
2	Issuer Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for	NatWest Group Plc XS2307853098	NatWest Group Plc XS2387060259	NatWest Group Plc XS2405139432
	private placement)	7.023070	7.32307000237	7.02403137432
	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	English (waiver of right to set-off governed by Scots law)	English (waiver of right to set-off governed by Scots law)	English (waiver of right to set-off governed by Scots law)
	of resolution authorities	No	No	No
	ory treatment	/	- /-	
	Current treatment taking into account, where applicable, transitional CRR rules	n/a	n/a	n/a
	Post-transitional CRR rules	n/a	n/a	n/a
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated
8	Instrument type (types to be specified by each jurisdiction) Amount recognised in regulatory capital or eligible liabilities	Senior Unsecured Debt GBP 869m	Senior Unsecured Debt GBP 869m	Senior unsecured debt GBP 600m
	(Currency in million, as of most recent reporting date)			
9	Nominal amount of instrument in 'Currency of issue'	EUR 1,000,000,000	EUR 1,000,000,000	GBP 600,000,000
UK-9a	Nominal amount of instrument in 'Currency of reporting' Issue price	GBP 869,036,239 99.992 Per cent	GBP 869,036,239 100 Per cent	GBP 600,000,000 100 per cent
	Redemption price	100 Per cent	100 Per cent	100 per cent
	Accounting classification	Amortised Cost	Amortised Cost	Amortised Cost
11	Original date of issuance	26/02/2021	14/09/2021	09/11/2021
12	Perpetual or dated	Dated 26/02/2020	Dated 14/09/2029	Dated
13 14	Original maturity date Issuer call subject to prior supervisory approval	26/02/2030 No	14/09/2029 No	09/11/2028 No
15	Optional call date, contingent call dates and redemption amount	Issuer call 26 Feb 2029/ 100 per cent	Issuer call 14 Sep 2028/ 100 per cent	Issuer call 09 Nov 2027/ 100 per cent
16	Subsequent call dates, if applicable	None after initial call	None after initial call	None after initial call
	s / dividends			
	Fixed or floating dividend/coupon	Fixed to Floating	Fixed to Floating	Fixed to Fixed
18	Coupon rate and any related index	0.780 per cent until 26 Feb 2029. Reset to 3m Euribor 94.9bps, if not called	0.670 per cent until 14 Sep 2028. Reset to 3m Euribor 88.9bps, if not called	2.057 per cent until 9 Nov 2027 and thereafter the one year gilt plus 127bps
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21 22	Existence of step up or other incentive to redeem Non-cumulative or cumulative	No Cumulative	No Cumulative	No Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
25 26	If convertible, fully or partially If convertible, conversion rate	Fully or partially At the discretion of UK Resolution Authority	Fully or partially At the discretion of UK Resolution Authority	Fully or partially At the discretion of UK Resolution Authority
27	If convertible, mandatory or optional conversion	Optional (at the discretion of UK Resolution Authority)	Optional (at the discretion of UK Resolution Authority)	Optional (at the discretion of UK Resolution Authority)
28 29	If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into	Common Equity Tier 1 NatWest Group plc	Common Equity Tier 1 NatWest Group plc	Common Equity Tier 1 NatWest Group plc
30	Write-down features	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	is competent under the law to exercise Resolution Powers.	Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
32 33	If write-down, full or partial If write-down, permanent or temporary	Fully or partially Permanent	Fully or partially Permanent	Fully or partially Permanent
34	If temporary write-down, description of write-up mechanism	n/a	n/a	n/a
1114 0 :	The of the self of	Characterist	Characterist	Characterist
UK-34a UK-34b	Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings	Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
35	Position in subordination hierarchy in liquidation (specify	n/a	n/a	n/a
	instrument type immediately senior to instrument)			
36	Non-compliant transitioned features	No	No	No
37 37a	If yes, specify non-compliant features Link to the full term and conditions of the instrument	n/a https://investors.natwestgroup.com	n/a n/fixed-income-investors/unsecured-securities-docur	n/a
	(signposting)	inups://investors.natwestgroup.com	ny naeu-income-investors/unsecurea-securities-docur	nentation/securities-discialmer.aspx
(1)	Notes: Nominal Value versus Regulatory Value			
	Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate			
(2)	translated to GBP at the FX rate on time of issuance Regulatory value for amortised cost accounted instrument is			

		, ,	Included only in eligible liabilities (but	Included only in eligible liabilities (but
		not own funds)	not own funds)	not own funds)
		Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
1	Issuer	NatWest Group Plc	NatWest Group Plc	NatWest Group Plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for	XS2449910921	XS2528858033	US639057AJ71
2a	private placement) Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	English (waiver of right to set-off governed by	English (waiver of right to set-off governed by	New York
		Scots law)	Scots law)	
_				
За	Contractual recognition of write down and conversion powers of resolution authorities	No	No	Yes
Poquiata	or resolution duthorities ory treatment			
4	Current treatment taking into account, where applicable,	n/a	n/a	n/a
·	transitional CRR rules			
5	Post-transitional CRR rules	n/a	n/a	n/a
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Coning was a sun of dalah	Conica conserved dalah	Coning your debt
/	Instrument type (types to be specified by each jurisdiction)	Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
8	Amount recognised in regulatory capital or eligible liabilities	GBP 750m	GBP 869m	GBP 785m
	(Currency in million, as of most recent reporting date)			
9	Nominal amount of instrument in 'Currency of issue'	GBP 750,000,000	EUR 1,000,000,000	USD 1,000,000,000
LUC 0	Nominal amount of instrument in 'Currency of reporting'	GBP 750,000,000	GBP 869,036,239	GBP 784,559,862
UK-9a UK-9b	Issue price	100 per cent 100 percent	100 per cent 100 percent	100 per cent 100 per cent
10 10	Redemption price Accounting classification	Amortised Cost	Amortised Cost	Amortised Cost
11	Original date of issuance	29/03/2022	06/09/2022	02/03/2023
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	29/03/2029	06/09/2028	02/03/2027
14	Issuer call subject to prior supervisory approval	No	No	No
15	Optional call date, contingent call dates and redemption	Issuer call 29 Mar 2028/ 100 per cent	Issuer call 06 Sept 2027/ 100 per cent	Issuer call 02 March 2026/ 100 per cent
	amount			
16	Subsequent call dates, if applicable	None after initial call	None after initial call	None after initial call
10	Joanne Gall addes, il applicable	INOTIC CITE ITHEIR CONT	rivorie diter iriitidi Cali	TYONE OILER INICIAL CAIL
Coupons	s / dividends			
	Fixed or floating dividend/coupon	Fixed to Fixed	Fixed to Floating	Fixed to Fixed
18	Coupon rate and any related index		4.067 per cent until 06 September 2027. Reset	
		year benchmark gilt rate +210bps, if not called	to 3m Euribor 191.4bps, if not called	U.S. Treasury Rate + 1.35per cent , if not
				called
19	Existence of a dividend stopper	No	No	No
	Fully discretionary, partially discretionary or mandatory (in	Mandatory	Mandatory	Mandatory
	terms of timing)			
UK-20b	Fully discretionary, partially discretionary or mandatory (in	Mandatory	Mandatory	Mandatory
	terms of amount)			
21	Existence of step up or other incentive to redeem	No	No	No
	L. L.	0 1.:		0 1:
22	Non-cumulative or cumulative	Convertible	Cumulative	Convertible
22 23	Convertible or non-convertible	Convertible	Cumulative Convertible	Convertible
22		Convertible Exercise of Resolution Powers with respect to	Cumulative Convertible Exercise of Resolution Powers with respect to	Convertible Exercise of Resolution Powers with respect to
22 23	Convertible or non-convertible	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution	Cumulative Convertible	Convertible
22 23	Convertible or non-convertible	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise
22 23	Convertible or non-convertible	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that
22 23 24	Convertible or non-convertible If convertible, conversion trigger(s)	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
22 23 24 25	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially
22 23 24	Convertible or non-convertible If convertible, conversion trigger(s)	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
22 23 24 25	Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority
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		, ,	Included only in eligible liabilities (but	Included only in eligible liabilities (but
		not own funds)	not own funds)	not own funds)
		Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
1	Issuer	NatWest Group Plc	NatWest Group Plc	NatWest Group Plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	US639057AH16	US639057AK45	XS2596599063
2a	Public or private placement	Public	Public	Public
3	Governing law(s) of the instrument	New York	New York	English (waiver of right to set-off governed by Scots law)
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	No
Regulato	pry treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	n/a	n/a	n/a
5	Post-transitional CRR rules	n/a	n/a	n/a
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	GBP 785m	GBP 981m	GBP 435m
9	Nominal amount of instrument in 'Currency of issue'	USD 1,000,000,000	USD 1,250,000,000	EUR 500,000,000
	Nominal amount of instrument in 'Currency of reporting'	GBP 784,559,862	GBP 980,699,827	GBP 434,518,119
UK-9a	Issue price	100 per cent	100 per cent	100 per cent
UK-9b	Redemption price	100 per cent	100 per cent	100 percent
10 11	Accounting classification Original date of issuance	Amortised Cost 02/03/2023	Amortised Cost 13/06/2023	Amortised Cost 14/03/2023
12	Perpetual or dated	Dated	Dated	Dated
13	Original maturity date	02/03/2034	13/09/2029	14/03/2028
14	Issuer call subject to prior supervisory approval	No	No	No
15	Optional call date, contingent call dates and redemption amount	Issuer call 02 March 2033/ 100 per cent	Issuer call 13 Sep 2028/ 100 per cent	Issuer call 14 Mar 2027/ 100 per cent
16	Subsequent call dates, if applicable	None after initial call	None after initial call	None after initial call
Coupon	I s / dividends			
17	Fixed or floating dividend/coupon	Fixed to Fixed	Fixed to Fixed	Fixed to Floating
18	Coupon rate and any related index	6.016 per cent until 2 March 2033. Reset to U.S. Treasury Rate + 2.10per cent , if not called	5.808 per cent until 13 Sep 2028. Reset to U.S. Treasury Rate + 1.95per cent , if not called	4.699 per cent until 14 Mar 2027. Reset to 3m Euribor 128.9bps, if not called.
19	Existence of a dividend stopper	No	No	No
	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
	Existence of step up or other incentive to redeem	No	No	No
21		0 1.:		0 1
22	Non-cumulative or cumulative Convertible or non-convertible	Cumulative Convertible	Cumulative Convertible	Cumulative Convertible
	Non-cumulative or cumulative	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution	Cumulative	
22 23	Non-cumulative or cumulative Convertible or non-convertible	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise
22 23 24 25	Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority)
22 23 24 25 26 27 28	Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1
22 23 24 25 26 27 28 29	Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc
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22 23 24 25 26 27 28 29 30	Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s) If write-down, full or partial If write-down, permanent or temporary	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise
22 23 24 25 26 27 28 29 30 31	Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially
22 23 24 25 26 27 28 29 30 31 31 32 33 34	Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s) If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially Permanent n/a	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially Permanent n/a	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially Permanent n/a
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22 23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b 35 36 37 37a	Non-cumulative or cumulative Convertible or non-convertible If convertible, conversion trigger(s) If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s) If write-down, permanent or temporary If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features If yes, specify non-compliant features Link to the full term and conditions of the instrument (signposting) Notes: Nominal Value versus Regulatory Value Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially Permanent n/a Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 No n/a	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially Permanent n/a Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 n/a No n/a	Convertible Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. Fully or partially At the discretion of UK Resolution Authority Optional (at the discretion of UK Resolution Authority) Common Equity Tier 1 NatWest Group plc Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, in UK that is competent under the law to exercise Resolution Powers. Fully or partially Permanent n/a Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 No n/a
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		Included only in eligible liabilities (but not own funds)
		Senior unsecured debt
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	NatWest Group Plc XS2623518821
2a	Public or private placement	Public
3	Governing law(s) of the instrument	English (waiver of right to set-off governed by Scots law)
За	Contractual recognition of write down and conversion powers of resolution authorities	No
Regulate	ory treatment Current treatment taking into account, where applicable,	n/a
5	transitional CRR rules Post-transitional CRR rules	n/a
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Senior unsecured debt
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	GBP 869m
9	Nominal amount of instrument in 'Currency of issue'	EUR 1,000,000,000
	Nominal amount of instrument in 'Currency of reporting'	GBP 869,036,239
UK-9a	Issue price	99.999 per cent
UK-9b 10	Redemption price Accounting classification	100 per cent Amortised Cost
11	Original date of issuance	16/05/2023
12	Perpetual or dated	Dated
13	Original maturity date	16/02/2029
14 15	Issuer call subject to prior supervisory approval Optional call date, contingent call dates and redemption amount	No Issuer call 16 Feb 2028 / 100 per cent
16	Subsequent call dates, if applicable	None after initial call
	от о	
	s / dividends	
17	Fixed or floating dividend/coupon	Fixed to Floating
18	Coupon rate and any related index	4.771 per cent until 16 Feb 2028. Reset to 3m Euribor +182.8bps, if not called
19	Existence of a dividend stopper	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory
21 22	Existence of step up or other incentive to redeem Non-cumulative or cumulative	No Cumulative
23	Convertible or non-convertible	Convertible
24	If convertible, conversion trigger(s)	Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
25 26	If convertible, fully or partially If convertible, conversion rate	Fully or partially At the discretion of UK Resolution Authority
27	If convertible, mandatory or optional conversion	Optional (at the discretion of UK Resolution
28	If convertible, specify instrument type convertible into	Authority) Common Equity Tier 1
29	If convertible, specify issuer of instrument it converts into	NatWest Group plc
30 31	Write-down features If write-down, write-down trigger(s)	Yes Exercise of Resolution Powers with respect to NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
32	If write-down, full or partial	Fully or partially
33 34	If write-down, permanent or temporary If temporary write-down, description of write-up mechanism	Permanent n/a
J-7	comporary write down, description of write-up mechanism	
UK-34a UK-34b	Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings	Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
35	Position in subordination hierarchy in liquidation (specify	n/a
36	instrument type immediately senior to instrument) Non-compliant transitioned features	No
37	If yes, specify non-compliant features	n/a
37a	Link to the full term and conditions of the instrument (signposting)	https://investors.natwestgroup.com/fixed-income- investors/unsecured-securities-
(1)	Notes: Nominal Value versus Regulatory Value • Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance • Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate	documentation/securities-disclaimer.aspx
(2)	Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation. Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR.	
(3)	For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional provided for instruments in the eligible liabilities only section.	