

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 the regulatory capital requirement in Jersey.

It provides a description of the main features of capital instruments issued by The Royal Bank of Scotland International Limited (“RBSI Ltd”).

It complements The Royal Bank of Scotland International Limited 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 in own funds and eligible liabilities	Included in own funds and eligible liabilities
		Common Equity Tier 1	Additional Tier 1
1	Issuer	The Royal Bank of Scotland International Limited	The Royal Bank of Scotland International Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	n/a	194
2a	Public or private placement	n/a	Private
3	Governing law(s) of the instrument	Jersey	English & Jersey
3a	Contractual recognition of write down and conversion powers of resolution authorities	n/a	Yes
Regulatory treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	Common Equity Tier 1	Additional Tier 1
5	Post-transitional CRR rules	Common Equity Tier 1	Additional Tier 1
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Solo	Solo
7	Instrument type (types to be specified by each jurisdiction)	Ordinary Shares	Contingent Capital Notes
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	GBP 1,347m	GBP 300m
9	Nominal amount of instrument in 'Currency of issue'	GBP 1,347,099,000	GBP 300,000,000
	Nominal amount of instrument in 'Currency of reporting'	n/a	n/a
UK-9a	Issue price	n/a	100 per cent
UK-9b	Redemption price	n/a	100 per cent
10	Accounting classification	Shareholder's Equity	Equity
11	Original date of issuance	n/a	25/06/2019
12	Perpetual or dated	Perpetual	Perpetual
13	Original maturity date	No Maturity	No Maturity
14	Issuer call subject to prior supervisory approval	n/a	Yes
15	Optional call date, contingent call dates and redemption amount	n/a	Issuer Call 19 September 2025 / Tax and Regulatory Call at any time / 100 per cent
16	Subsequent call dates, if applicable	n/a	19 September 2025 and every one year thereafter
Coupons / dividends			
17	Fixed or floating dividend/coupon	n/a	Fixed to Fixed
18	Coupon rate and any related index	n/a	6.597 per cent payable quarterly until 19 September 2025. Reset to applicable 1 year mid-swap rate plus margin of 5.751 per cent on the relevant reset date, converted to a quarterly rate in accordance with market convention
19	Existence of a dividend stopper	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	n/a	Fully discretionary
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	n/a	Fully discretionary
21	Existence of step up or other incentive to redeem	n/a	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	n/a	n/a
25	If convertible, fully or partially	n/a	n/a
26	If convertible, conversion rate	n/a	n/a
27	If convertible, mandatory or optional conversion	n/a	n/a
28	If convertible, specify instrument type convertible into	n/a	n/a
29	If convertible, specify issuer of instrument it converts into	n/a	n/a
30	Write-down features	n/a	Yes
31	If write-down, write-down trigger(s)	n/a	The Royal Bank of Scotland International Limited's CET1 Ratio is less than 8.50 per cent, or a decision that a write off is necessary as determined by the Relevant Resolution Authority
32	If write-down, full or partial	n/a	Fully
33	If write-down, permanent or temporary	n/a	Permanent
34	If temporary write-down, description of write-up mechanism	n/a	n/a
UK-34a	Type of subordination (only for eligible liabilities)	n/a	Contractual
UK-34b	Ranking of the instrument in normal insolvency proceedings	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 instrument type immediately senior to instrument)	Immediately subordinate to Additional Tier 1	Subordinate to Tier 2
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)	n/a	n/a