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 consolidated subsidiaries (together, "NatWest Group").

It complements the NatWest Group 2022 Pillar 3 Report which is published in the same location at : investors.natwestgroup.com/reports-archive/2022

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 only in own funds (but not	Included only in own funds (but not
		eliqible liabilities) Tier 2 - Grandfathered (4)	eligible liabilities) Tier 2 - Grandfathered (4)	eligible liabilities) Tier 2 - Grandfathered (4)
1	Issuer	Ulster Bank Ireland Dac	Ulster Bank Ireland Dac	Ulster Bank Ireland Dac
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private	IE0004325282	IE0004325399	IE0004325514
2 2a	placement) Public or private placement	Public Public	Public	Public
3	Governing law(s) of the instrument Contractual recognition of write down and conversion powers of	Irish	Irish	Irish
3a Bagulatani Traatma	resolution authorities	No	No	No
Regulatory Treatme	Current treatment taking into account, where applicable, transitional	Tier 2 - Grandfathered	Tier 2 - Grandfathered	Tier 2 - Grandfathered
5	CRR rules Post-transitional CRR rules	Ineligble	Ineligble	Ineligble
6 7	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated Instrument type (types to be specified by each jurisdiction)	Consolidated, Sub-consolidated and Solo Tier 2 Securities	Consolidated, Sub-consolidated and Solo Tier 2 Securities	Consolidated, Sub-consolidated and Solo Tier 2 Securities
0	Amount recognised in regulatory capital or eligible liabilities (Currency	CDD 3	GBP 49m	GBP 25m
0	in million, as of most recent reporting date)	GBF ZIII	GDF 47III	GBF 23III
9	Nominal amount of instrument in 'Currency of issue'	GBP 1,148,000	EUR 31,154,111	GBP 11,453,000
UK-9a	Nominal amount of instrument in 'Currency of reporting' Issue price	GBP 1,148,000 100 per cent	GBP 27,626,240 100 per cent	GBP 11,453,000 100 per cent
UK-9b	Redemption price	Par - upon a winding up or dissolution of UBIDAC	Par - upon a winding up or dissolution of UBIDAC	Par - upon a winding up or dissolution of UBIDAC
10	Accounting classification	Amortised Cost	Amortised Cost	Amortised Cost
11	Original date of issuance	07/09/1998	07/09/1998	07/09/1998
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	No	No	No
15	Optional call date, contingent call dates and redemption amount	n/a	n/a	n/a
16	Subsequent call dates, if applicable	n/a	n/a	n/a
Coupons / dividends				
17	Fixed or floating dividend/coupon	Floating	Fixed	Fixed
18	Coupon rate and any related index	Sonia Compounded Index plus 2.8266%	11.375 per cent	11.75 per cent
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of	Partially discretionary	Partially discretionary	Partially discretionary
	timing)		, , , , , , , , , , , , , , , , , , ,	, ,
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Partially discretionary	Partially discretionary	Partially discretionary
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Statutory bail-in power and mandatory write- down/conversion of capital instruments power under the Irish European Union (Bank Recovery and Resolution) Regulations 2015 as amended	Statutory bail-in power and mandatory write- down/conversion of capital instruments power under the Irish European Union (Bank Recovery and Resolution) Regulations 2015 as amended	Statutory bail-in power and mandatory write- down/conversion of capital instruments power under the Irish European Union (Bank Recovery and Resolution) Regulations 2015 as amended
25	If convertible, fully or partially	Fully or partially	Fully or partially	Fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain 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	Ulster Bank Ireland DAC	Ulster Bank Ireland DAC	Ulster Bank Ireland DAC
30	Write-down features	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Statutory boil-in power and mandatory write- down/conversion of capital instruments power under the Irish European Union (Bank Recovery and Resolution) Regulations 2015 as amended	Statutory bail-in power and mandatory write- down/conversion of capital instruments power under the Irish European Union (Bank Recovery and Resolution) Regulations 2015 as amended	Statutory bail-in power and mandatory write- down/conversion of capital instruments power under the Irish European Union (Bank Recovery and Resolution) Regulations 2015 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 UK-34a	, ,	n/a n/a	n/a n/a	n/a n/a
UK-34a UK-34b	Ranking of the instrument in normal insolvency proceedings	Subordinate to all Senior Unsecured Claims	Subordinate to all Senior Unsecured Claims	Subordinate to all Senior Unsecured Claims
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Subordinate to all Senior Unsecured Claims	Subordinate to all Senior Unsecured Claims	Subordinate to all Senior Unsecured Claims
36	Non-compliant transitioned features	Yes	Yes	Yes
37	If yes, specify non-compliant features	No Waiver of Set-Off Rights	No Waiver of Set-Off Rights	No Waiver of Set-Off Rights
37a	Link to the full term and conditions of the intrument (signposting)	https://investors.natwestgroup.com/i	fixed-income-investors/unsecured-securities-do	ocumentation/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			
(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	Original PIBs issued by First National Building Society on 18/03/1994	Original PIBs issued by First National Building Society on 18/03/1994	Original PIBs issued by First National Building Society on 18/03/1994
(3)	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.			
(4)	instruments in the eligible liabilities only section. Grandfathered instruments subject to phase out and will cease to be eligible as own funds from 28 June 2025			

		Included only in own funds (but not eliqible liabilities) Tier 2	Included only in own funds (but not eliqible liabilities)	Included only in own funds (but not eligible liabilities) Tier 2
1	Issuer	NatWest Markets Plc	NatWest Group Plc	NatWest Group Plc
	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private		·	·
2 2a	placement) Public or private placement	XS0357281046 Public	US780097AZ42 Public	US780097AY76 Public
3 3a	Coverning law(s) of the instrument Contractual recognition of write down and conversion powers of resolution authorities	English No	New York Yes	New York Yes
Regulatory Treatm	ent Current treatment taking into account, where applicable, transitional	T 2	Tue	Tue
5	CRR rules Post-transitional CRR rules	Tier 2	Tier 2	Tier 2
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated and Solo	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 (Currencin million, as of most recent reporting date)		GBP 106m	GBP 11m
9	Nominal amount of instrument in 'Currency of issue'	EUR 123,300,000	USD 659,515,000	USD 152,626,000
UK-9a	Nominal amount of instrument in 'Currency of reporting' Issue price	GBP 109,337,590 100 per cent	GBP 547,769,934 99.098 per cent	GBP 126,765,781 99.859 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	Original date of issuance	23/04/2008	19/12/2013	10/06/2013
12 13	Perpetual or dated Original maturity date	Dated 23/04/2023	Dated 19/12/2023	Dated 10/06/2023
14	Issuer call subject to prior supervisory approval	No	No	No
15	Optional call date, contingent call dates and redemption amount	Tax and Regulatory Call on any Interest Payment Date/ €50,000 per calculation amount	Tax and Regulatory Call at any time/ 100 per cent	Tax and Regulatory Call at any time/ 100 per cent
16	Subsequent call dates, if applicable	n/a	n/a	n/a
Coupons / dividend	ds Fixed or floating dividend/coupon	Floating	Fixed	Fixed
18	Coupon rate and any related index	Index Inflation Ratio plus 4 per cent (floored at 6 per cent)	6.000 per cent	6.100 per cent
19	Existence of a dividend stopper	No	No	No
UK-20a	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
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
22	Non-cumulative of cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Statutory bail-in power and mandatory write- down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	Contractual recognition of statutory bail-in power an mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	d 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	Fully or partially	Fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain 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 30	If convertible, specify issuer of instrument it converts into Write-down features	NatWest Markets Plc Yes	NatWest Group Plc Yes	NatWest Group Plc Yes
31	If write-down, write-down trigger(s)	Statutory bail-in power and mandatory write- down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)		d 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	Fully or partially	Fully or partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34 UK-34a	If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities)	n/a n/a	n/a n/a	n/a n/a
UK-34a	Ranking of the instrument in normal insolvency proceedings	Subordinated debt ranking junior to Senior	Subordinated debt ranking junior to Senior	Subordinated debt ranking junior to Senior
35	Position in subordination hierarchy in liquidation (specify instrument	non ₁ preferred debt and Senior to AT1 Subordinate to Senior Creditors	non ₁ preferred debt and Senior to AT1 Subordinate to Senior Creditors	non ₁ preferred debt and Senior to AT1 Subordinate to Senior Creditors
36	type immediately senior to instrument) Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	n/a	n/a	n/a
37a	Link to the full term and conditions of the intrument (signposting)	https://investors.natwestgroup.com/	fixed-income-investors/unsecured-securities-do	ocumentation/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			
(2)	Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation			
(0)	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.			
(4)	Grandfathered instruments subject to phase out and will cease to be eligible as own funds from 28 June 2025			

		Included in own funds and eligible liabilities	Included in own funds and eligible liabilities	Included in own funds and eligible liabilities
1	Issuer	Common Equity 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 private	GB00B7T77214	US639057AD02	US780097BQ34
2a	placement) Public or private placement	Public	Public	Public
3 3a	Governing law(s) of the instrument Contractual recognition of write down and conversion powers of resolution authorities	Scots n/a	New York Yes	New York Yes
Regulatory Treatmer	nt			
5	Current treatment taking into account, where applicable, transitional CRR rules Post-transitional CRR rules	Common Equity Tier 1 Common Equity Tier 1	Additional Tier 1 Additional Tier 1	Additional Tier 1 Additional Tier 1
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 (Currency in million, as of most recent reporting date)	Ordinary Shares GBP 24,992m	Contingent Capital Note GBP 536m	Contingent Capital Note GBP 1,216m
9	Nominal amount of instrument in 'Currency of issue' Nominal amount of instrument in 'Currency of reporting'	GBP 24,992,447,000	USD 750,000,000 GBP 539,840,207	USD 1,500,000,000 GBP 1,224,090,093
UK-9a	Issue price	n/a	100 per cent	100 per cent
UK-9b	Redemption price	n/a	100 per cent	100 per cent
10 11	Accounting classification Original date of issuance	Shareholder's equity n/a	Equity 28/06/2021	Equity 29/06/2020
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	n/a	Yes	Yes Issuer call on any date between 29 Dec 2025 & 29
15	Optional call date, contingent call dates and redemption amount	n/a	Issuer Call 28 Jun 2031 / 100 per cent	June 2026 inclusive /Tax and Regulatory Call at any time / 100 per cent
16 Coupons / dividends	Subsequent call dates, if applicable	n/a	28 Jun 2031 and every five years thereafter	29 June 2031 and every five years thereafter
17	Fixed or floating dividend/coupon	n/a	Fixed to Fixed 4.6 per cent untill 28 Dec 2031. Reset to Rate per	Fixed to Fixed
18	Coupon rate and any related index	n/a		6.000 per cent untill 29 June 2026. Reset to Rate per annum equal to the applicable U.S. Treasury Rate as determined by the Calculation Agent plus 562.5bps
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	n/a	Fully discretionary	Fully discretionary
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	n/a	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	n/a	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	n/a	7% 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)	7% 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	n/a	Fully	Fully
26	If convertible, conversion rate	n/a	\$2.462	\$2.191
27	If convertible, mandatory or optional conversion	n/a	Mandatory	Mandatory
28	If convertible, specify instrument type convertible into	n/a	Common Equity Tier 1	Common Equity Tier 1
30	If convertible, specify issuer of instrument it converts into Write-down features	n/a n/a	NatWest Group Plc Yes	NatWest Group Plc Yes
31	If write-down, write-down trigger(s)	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)	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	n/a	Fully or partially	Fully or partially
33	If write-down, permanent or temporary	n/a	Permanent	Permanent
34 UK-34a	If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities)	n/a n/a	n/a Contractual	n/a Contractual
UK-34b	Ranking of the instrument in normal insolvency proceedings	Shareholder's equity - subordinate to AT1, Tier 2 and senior creditors	I Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1	Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1
35 36	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features	Immediately subordinate to additional Tier 1 No	Subordinate to Tier 2	Subordinate to Tier 2 No
37	If yes, specify non-compliant features	n/a	n/a	n/a
37a	Link to the full term and conditions of the intrument (signposting)	https://investors.natwesteroup.com//	ixed-income-investors/unsecured-securities-do	cumentation/securities-disclaimer assay
(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	nttps://iiivestors.natwestgroup.com/i	ixed-income-investors/unsecured-securities-ad	cumentation/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			
(2)	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.			
(4)	Grandfathered instruments subject to phase out and will cease to be eligible as own funds from 28 June 2025			

		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 private	US780099CK11	XS2258827034	XS2315966742
2a	Public or private placement	Public	Public	Public
3 3a	Governing law(s) of the instrument Contractual recognition of write down and conversion powers of resolution authorities	New York Yes	New York Yes	New York Yes
Regulatory Treatme		A 100 - 100 - 4	Aller In A	ALID: 170
5	CRR rules Post-transitional CRR rules	Additional Tier 1 Additional Tier 1	Additional Tier 1 Additional Tier 1	Additional Tier 1 Additional Tier 1
6 7	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated Instrument type (types to be specified by each jurisdiction)	Consolidated Contingent Capital Note	Consolidated Contingent Capital Note	Consolidated Contingent Capital Note
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	GBP 733m	GBP 993m	GBP 397m
9	Nominal amount of instrument in 'Currency of issue' Nominal amount of instrument in 'Currency of reporting'	USD 1,150,000,000 GBP 740,025,740	GBP 1,000,000,000 GBP 1,000,000,000	GBP 400,000,000 GBP 400,000,000
UK-9b	Issue price Redemption price	100 per cent 100 per cent	100 per cent 100 per cent	100 per cent 100 per cent
10	Accounting classification	Equity	Equity	Equity
11 12	Original date of issuance Perpetual or dated	10/08/2015 Perpetual	12/11/2020 Perpetual	12/03/2021 Perpetual
13 14	Original maturity date Issuer call subject to prior supervisory approval	No maturity Yes	No maturity Yes	No maturity Yes
15	Optional call date, contingent call dates and redemption amount	Issuer Call 10 August 2025 / Tax and Regulatory Call at any time / 100 per cent	Issuer call on any date between 12 May 2027 & 12 Nov 2027 inclusive /Tax and Regulatory Call at any	Issuer Call 31 Mar 2028 / 100 per cent
16	Subsequent call dates, if applicable	10 August 2025 and every five years thereafter	time / 100 per cent 12 Nov 2032 and every five years thereafter	31 Mar 2028 and every five years thereafter
Coupons / dividends				
17	Fixed or floating dividend/coupon	Fixed to Fixed	Fixed to Fixed	Fixed to Fixed 4.5 per cent until 30 Sep 2028. Reset to applicable
18	Coupon rate and any related index	8.000 per cent until 10 August 2025. Resets to 10 year mid swap + 572bps, if not called	5.125 per cent until 12 November 2027. Reset to applicable Reference Bond Rate on the relevant Reset Determination Date plus 498.5bps	Reference Bond Rate on the relevant Reset Determination Date and 3.992%, 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)	Fully discretionary	Fully discretionary	Fully discretionary
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount) $$	Fully discretionary	Fully discretionary	Fully discretionary
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	7% 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)	7% 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)	7% 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	Fully	Fully
26	If convertible, conversion rate	\$3.314	£1.764	£1.764
27	If convertible, mandatory or optional conversion	Mandatory	Mandatory	Mandatory
28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
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)	Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	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	Fully or partially	Fully or partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34 UK-34a	If temporary write-down, description of write-up mechanism Type of subordination (only for eliqible liabilities)	n/a Contractual	n/a Contractual	n/a Contractual
UK-34b	Ranking of the instrument in normal insolvency proceedings			Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1
35 36	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features	Subordinate to Tier 2	Subordinate to Tier 2	Subordinate to Tier 2
37	If yes, specify non-compliant features	n/a	n/a	n/a
37a	Link to the full term and conditions of the introment /cinecostics)			
370	Link to the full term and conditions of the intrument (signposting)	https://investors.natwestgroup.com/f	ixed-income-investors/unsecured-securities-dc	cumentation/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			
(2)	Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation			
(3)	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. Grandfathered instruments subject to phase out and will cease to be			
(4)	Grandfathered instruments subject to phase out and will cease to be eligible as own funds from 28 June 2025			

		Included in own funds and eligible liabilities	Included in own funds and eligible liabilities	Included in own funds and eligible liabilities
1	Issuer	Tier 2 NatWest Group Plc	Tier 2 NatWest Group Plc	Tier 2 NatWest Group Plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	US639057AB46	US780097BM20	US780099CH81
2a 3	Public or private placement Governing law(s) of the instrument	Public New York	Public New York	Public New York
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes
Regulatory Treatment	nt Current treatment taking into account, where applicable, transitional CRR rules	Tier 2	Tier 2	Tier 2
5	Post-transitional CRR rules Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Tier 2 Consolidated	Tier 2 Consolidated	Tier 2 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 704m	GBP 622m	GBP 204m
9	Nominal amount of instrument in 'Currency of issue' Nominal amount of instrument in 'Currency of reporting'	USD 850,000,000 GBP 705,980,066	USD 750,000,000 GBP 622,923,588	USD 876,108,000 GBP 727,664,452
UK-9a	Issue price	100 per cent	100 per cent	99.213 per cent
UK-9b	Redemption price	100 per cent	100 per cent	100 per cent
10	Accounting classification Original date of issuance	Amortised Cost 28/08/2020	Amortised Cost 01/11/2019	Amortised Cost 28/05/2014
12 13	Perpetual or dated Original maturity date	Dated 28/11/2035	Dated 01/11/2029	Dated 28/05/2024
15	Issuer call subject to prior supervisory approval Optional call date, contingent call dates and redemption amount	Yes Issuer call on any date between 28 Aug 2030 & 28	Yes Issuer call 01 Nov 2024/ 100 per cent	No Tax and Regulatory Call at any time/ 100 per cent
16	Subsequent call dates, if applicable	Nov 2030 inclusive / 100 per cent None after initial 3m call window	None after initial call	n/a
Coupons / dividends			Total dital middledii	
17	Fixed or floating dividend/coupon	Fixed to Fixed	Fixed to Fixed	Fixed
18	Coupon rate and any related index	3.032 per cent untill 28 Nov 2030. Reset to Rate per annum equal to the applicable U.S. Treasury Rate as determined by the Calculation Agent plus 235bps	3.754 per cent untill 01 Nov 2024. Reset to Rate per annum equal to the applicable U.S. Treasury Rate as determined by the Calculation Agent plus 210bps	5.125 per cent
19	Existence of a dividend stopper	No	No	No
UK-20a	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
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
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)	Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	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	Fully or partially	Fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain 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 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)	Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	Contractual recognition of statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	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	Fully or partially	Fully or partially
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34 UK-34a	If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities)	n/a Contractual	n/a 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	Subordinated debt ranking junior to Senior non; preferred debt and Senior to AT1	Subordinated debt ranking junior to Senior non; preferred debt and Senior to AT1
35 36	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features	Subordinate to Senior Creditors No	Subordinate to Senior Creditors No	Subordinate to Senior Creditors No
37	If yes, specify non-compliant features	n/a	n/a	n/a
37a	Link to the full term and conditions of the intrument (signposting)	https://investors.natwestgroup.com/f	ixed-income-investors/unsecured-securities-do	cumentation/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			
(2)	Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation			
(3)	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.			
(4)	Grandfathered instruments subject to phase out and will cease to be eligible as own funds from 28 June 2025			

		Included in own funds and eligible liabilities	Included in own funds and eligible liabilities	Included in own funds and eligible liabilities
1	Issuer	Tier 2 NatWest Group Plc	Tier 2 NatWest Group Plc	Tier 2 NatWest Group Plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private	XS2172960481	XS2346516250	XS2382950330
2a	placement) Public or private placement	Public	Public	Public
3 3a	Governing law(s) of the instrument Contractual recognition of write down and conversion powers of	English No	English No	English No
Regulatory Treatme	resolution authorities nt Current treatment taking into account, where applicable, transitional			
5	CRR rules Post-transitional CRR rules	Tier 2	Tier 2	Tier 2
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated Instrument type (types to be specified by each jurisdiction)	Consolidated Tier 2 Securities	Consolidated Tier 2 Securities	Consolidated Tier 2 Securities
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)		GBP 997m	GBP 663m
9	Nominal amount of instrument in 'Currency of issue' Nominal amount of instrument in 'Currency of reporting'	GBP 1,000,000,000 GBP 1,000,000,000	GBP 1,000,000,000 GBP 1,000,000,000	EUR 750,000,000 GBP 665,070,497
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
11 12	Original date of issuance Perpetual or dated	14/05/2020 Dated	28/05/2021 Dated	14/09/2021 Dated
13	Original maturity date	14/08/2030	28/11/2031	14/09/2032
15	Issuer call subject to prior supervisory approval Optional call date, contingent call dates and redemption amount	Yes Issuer call on any date between 14 May 2025 & 14	Yes Issuer call on any date between 28 Aug 2026 & 28	Yes Issuer call on any date between 14 Jun 2027 to 14
16	Subsequent call dates, if applicable	Aug 2025 inclusive/ 100 per cent None after initial 3m call window	Nov 2026 inclusive/ 100 per cent None after initial 3m call window	Sep 2027 inclusive/ 100 percent None after initial 3m call window
Coupons / dividends		The article states and the states are states and the states are states and the states are states are states and the states are states are states and the states are s		Total discontinued on our window
17	Fixed or floating dividend/coupon	Fixed to Fixed	Fixed to Fixed	Fixed to Fixed
18	Coupon rate and any related index	3.622 per cent untill 14 Aug 2025 and thereafter the five year gilt plus 355bps	2.105 per cent untill 28 Nov 2026 and thereafter the five year gilt plus 175bps	1.043 per cent until 14 Sep 2027. Reset to 5year Mid- Swap Rate plus 127bps, if not called
19	Existence of a dividend stopper	No	No	No
UK-20a	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
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
24	If convertible, conversion trigger(s)	Statutory bail-in power and mandatory write- down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	Statutory bail-in power and mandatory write- down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	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	Fully or partially	Fully or partially
26	If convertible, conversion rate	To be determined at conversion	To be determined at conversion	To be determined at conversion
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain 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 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)	Statutory bail-in power and mandatory write- down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	Statutory bail-in power and mandatory write- down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	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 UK-34a	If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities)	n/a Contractual	n/a 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	Subordinated debt ranking junior to Senior non; preferred debt and Senior to AT1	Subordinated debt ranking junior to Senior non; preferred debt and Senior to AT1
35 36	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features	Subordinate to Senior Creditors No	Subordinate to Senior Creditors No	Subordinate to Senior Creditors No
37	If yes, specify non-compliant features	n/a	n/a	n/a
37a	Link to the full term and conditions of the intrument (signposting)	https://investors.natwestgroup.com/f	ixed-income-investors/unsecured-securities-do	cumentation/securities-disclaimer asny
(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	neps.//iivestors.natwestgroup.com/	ixed medite investors) discedica securites de	currentation) seed ties disclaime aspx
(2)	Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation			
(3)	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.			
(4)	Grandfathered instruments subject to phase out and will cease to be eligible as own funds from 28 June 2025			

		Included in own funds and eligible liabilities	Included only in eligible liabilities (but not own funds)	Included only in eligible liabilities (but
1	lanna.	Tier 2	Senior unsecured debt	Senior unsecured debt
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private	NatWest Group Plc XS2563349765	NatWest Group Plc US639057AC29	NatWest Group Plc US780097BA81
2a	placement) Public or private placement	Public	Public New Year	Public
3 3a	Governing law(s) of the instrument Contractual recognition of write down and conversion powers of resolution authorities	English No	New York Yes	New York Yes
Regulatory Treatmen		Tue	ale.	.6
5	CRR rules Post-transitional CRR rules	Tier 2	n/a n/a	n/a n/a
6 7	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated Instrument type (types to be specified by each jurisdiction)	Consolidated Tier 2 Securities	Consolidated Senior unsecured debt	Consolidated Senior unsecured debt
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	GBP 648m	GBP 1,246m	GBP 1,246m
9	Nominal amount of instrument in 'Currency of issue' Nominal amount of instrument in 'Currency of reporting'	GBP 650,000,000 GBP 650,000,000	USD 1,500,000,000 GBP 1,245,847,176	USD 1,500,000,000 GBP 1,245,847,176
UK-9a	Issue price	100 per cent	100 per cent	99.82 per cent
UK-9b	Redemption price	100 percent	100 per cent	100 per cent
10	Accounting classification Original date of issuance	Amortised Cost 06/12/2022	Amortised Cost 14/06/2021	Amortised Cost 05/04/2016
12 13	Perpetual or dated Original maturity date	Dated 06/06/2033	Dated 14/06/2027	Dated 05/04/2026
15	Issuer call subject to prior supervisory approval Optional call date, contingent call dates and redemption amount	Yes Issuer Call on any date between 06 March 2028 to 6	No Issuer call 14 Jun 2026/ 100 per cent	No n/a
16	Subsequent call dates, if applicable	June 2028 inclusive/ 100 per cent None after initial 3m call window	None after initial call	n/a
Coupons / dividends			Total dital middi dan	
17	Fixed or floating dividend/coupon	Fixed to Fixed 7.416 per cent payable semi-appually in arrear until	Fixed to Fixed	Fixed
18	Coupon rate and any related index	7.416 per cent payable semi-annually in arrear until 06 June 2028. Reset to a rate per annum equal to the aggregate of 420bps (the "First Margin") and the prevailing 5-year UK Gilt	1.642 per cent untill 14 Jun 2026. Reset to Rate per annum equal to the applicable U.S. Treasury Rate as determined by the Calculation Agent plus 90bps	4.800 per cent
19	Existence of a dividend stopper	No	No	No
UK-20a	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
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
24	If convertible, conversion trigger(s)	Statutory bail-in power and mandatory write- down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	Exercise of Resolution Powers with respect to NatWest Group 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 by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
25	If convertible, fully or partially	Fully or partially	Fully or partially	Fully or partially
26	If convertible, conversion rate	To be determined at conversion	At the discretion of UK Resolution Authority	At the discretion of UK Resolution Authority
27	If convertible, mandatory or optional conversion	Mandatory upon satisfaction of certain conditions	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)	Statutory bail-in power and mandatory write- down/conversion of capital instruments power under The UK Banking Act 2009 (as amended)	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
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34 UK-34a	If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities)	n/a Contractual	n/a Structural Spain No. Professed debt applies insing to Spain	n/a Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings Position in subordination hierarchy in liquidation (specify instrument	Subordinated debt ranking junior to Senior non; preferred debt and Senior to AT1	Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
35 36	type immediately senior to instrument) Non-compliant transitioned features	Subordinate to Senior Creditors No	n/a No	n/a No
37	If yes, specify non-compliant features	n/a	n/a	n/a
37a	Link to the full term and conditions of the intrument (signposting)	https://investors.natwestgroup.com//	ixed-income-investors/unsecured-securities-do	cumentation/securities-disclaimer acry
(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		mesters) unsecureu-securiues-do	and the second of the second o
(2)	Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation			
(3)	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			
	ror s - 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. Grandfathered instruments subject to phase out and will cease to be			
(4)	Grandfathered instruments subject to phase out and will cease to be eligible as own funds from 28 June 2025			

			_ · · · · · · · · · · · · · · · · · · ·	Included only in eligible liabilities (but
		not own funds) Senior unsecured debt	not own funds) Senior unsecured debt	not own funds) Senior unsecured debt
1	Issuer Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private	NatWest Group Plc	NatWest Group Plc	NatWest Group Plc
2 2a	Offique fuertiment (eg Cosir, foil of Biodiffuer glueritiment of private placement) Public or private placement	US780097BG51 Public	US780097BH35 Public	US780097BJ90 Public
3 3a	Governing law(s) of the instrument Contractual recognition of write down and conversion powers of	New York Yes	New York Yes	New York Yes
Regulatory Treatmen		165	163	165
4	Current treatment taking into account, where applicable, transitional CRR rules Post-transitional CRR rules	n/a	n/a	n/a
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	n/a Consolidated	n/a Consolidated	n/a Consolidated
8	Instrument type (types to be specified by each jurisdiction) Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	Senior unsecured debt GBP 1,453m	Senior unsecured debt GBP 623m	Senior unsecured debt GBP 1,038m
9	Nominal amount of instrument in 'Currency of issue' Nominal amount of instrument in 'Currency of reporting'	USD 1,750,000,000 GBP 1,453,488,372	USD 750,000,000 GBP 622,923,588	USD 1,250,000,000 GBP 1,038,205,980
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
11 12	Original date of issuance Perpetual or dated	18/05/2018 Dated	25/06/2018 Dated	25/06/2018 Dated
13	Original maturity date	18/05/2029	25/06/2024	25/06/2024
15	Issuer call subject to prior supervisory approval Optional call date, contingent call dates and redemption amount	No Issuer call 18 May 2028 / 100 per cent	No Issuer call 25 Jun 2023 / 100 per cent	No Issuer call 25 Jun 2023/ 100 per cent
16	Subsequent call dates, if applicable	None after initial call	None after initial call	None after initial call
Coupons / dividends				
17	Fixed or floating dividend/coupon	Fixed to Floating	Floating	Fixed to Floating
18	Coupon rate and any related index	4.892 per cent untill 18 May 2028. Resets to three- month U.S. dollar LIBOR plus 175.4 bps, if not called	Three-month U.S. dollar LIBOR plus 155 bps	4.519 per cent untill 25 June 2023. Resets to three- month U.S. dollar LIBOR plus 155bps, if not called
19	Existence of a dividend stopper	No	No	No
UK-20a	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) $% \begin{center} \end{center} \be$	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
24	If convertible, conversion trigger(s)		Exercise of Resolution Powers with respect to NatWest Group 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 by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
25	If convertible, fully or partially	Fully or partially	Fully or partially	Fully or partially
26	If convertible, conversion rate	At the discretion of UK Resolution Authority	At the discretion of UK Resolution Authority	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.
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 UK-34a	If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities)	n/a Structural	n/a Structural	n/a Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings	Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
35 36	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features	n/a No	n/a No	n/a No
37	If yes, specify non-compliant features	n/a	n/a	n/a
37a	Link to the full term and conditions of the intrument (signposting)	1		and the second
		https://investors.natwestgroup.com/f	ixed-income-investors/unsecured-securities-do	cumentation/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			
(2)	Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation			
(3)	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			
(4)	only or Own funds and eligible liabilities section. Notional provided for instruments in the eligible liabilities only section. Grandfathered instruments subject to phase out and will cease to be			
, ,	eligible as own funds from 28 June 2025			

			Included only in eligible liabilities (but not own funds)	Included only in eligible liabilities (but
		not own funds) Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
1	Issuer Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private	NatWest Group Plc	NatWest Group Plc	NatWest Group Plc
2 2a	placement) Public or private placement	US780097BK63 Public	US780097BL47 Public	US780097BN03 Public
3 3a	Governing law(s) of the instrument Contractual recognition of write down and conversion powers of	New York Yes	New York Yes	New York Yes
Regulatory Treatmen	resolution authorities nt Current treatment taking into account, where applicable, transitional			
5	CRR rules Post-transitional CRR rules	n/a n/a	n/a n/a	n/a
6 7	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated Instrument type (types to be specified by each jurisdiction)	Consolidated Senior unsecured debt	Consolidated Senior unsecured debt	Consolidated Senior unsecured debt
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	GBP 1,661m	GBP 1,038m	GBP 498m
9	Nominal amount of instrument in 'Currency of issue'	USD 2,000,000,000	USD 1,250,000,000	USD 600,000,000
UK-9a	Nominal amount of instrument in 'Currency of reporting' Issue price	GBP 1,661,129,568 100 per cent	GBP 1,038,205,980 100 per cent	GBP 498,338,870 100 per cent
UK-9b	Redemption price	100 per cent	100 per cent	100 per cent
10 11	Accounting classification Original date of issuance	Amortised Cost 22/03/2019	Amortised Cost 08/05/2019	Amortised Cost 22/05/2020
12 13	Perpetual or dated Original maturity date	Dated 22/03/2025	Dated 08/05/2030	Dated 22/05/2024
14	Issuer call subject to prior supervisory approval	No	No	No
15	Optional call date, contingent call dates and redemption amount	Issuer call 22 Mar 2024/ 100 per cent	Issuer call 08 May 2029/ 100 per cent	Issuer call 22 May 2023/ 100 per cent
Coupons / dividends	Subsequent call dates, if applicable	None after initial call	None after initial call	None after initial call
17	Fixed or floating dividend/coupon	Fixed to Floating	Fixed to Floating	Fixed to Fixed
18	Coupon rate and any related index	4.269 per cent untill 22 March 2024. Resets to three- month U.S. dollar LIBOR plus 176.2, if not called	4.445 per cent until 8 May 2029. Resets to three- month U.S. dollar LIBOR plus 187.1bps, if not called	2.359 per cent untill 22 May 2023. Reset to Rate per annum equal to the applicable U.S. Treasury Rate as determined by the Calculation Agent plus 215bps
19	Existence of a dividend stopper	No	No	No
UK-20a	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
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
24	If convertible, conversion trigger(s)	Exercise of Resolution Powers with respect to NatWest Group 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 by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
25	If convertible, fully or partially	Fully or partially	Fully or partially	Fully or partially
26	If convertible, conversion rate	At the discretion of UK Resolution Authority	At the discretion of UK Resolution Authority	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 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)	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
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34 UK-34a	If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities)	n/a Structural Senior Non-Preferred debt ranking junior to Senior	n/a Structural Senior Non-Preferred debt ranking junior to Senior	n/a Structural Spain Non-Preferred debt ranking junior to Senior
UK-34b	Ranking of the instrument in normal insolvency proceedings Position in subordination hierarchy in liquidation (specify instrument	Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Preferred debt and Senior to Tier 2	Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
35 36	type immediately senior to instrument) Non-compliant transitioned features	n/a No	n/a No	n/a No
37	If yes, specify non-compliant features	n/a	n/a	n/a
37a	Link to the full term and conditions of the intrument (signposting)	Lance Heaven and the second	tood to a second of the second	and the second s
(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	nttps://investors.natwestgroup.com/f	ixed-income-investors/unsecured-securities-do	cumentation/securities-disclaimer.aspx
(0)	Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate			
(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 			
(3)	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			
(4)	instruments in the eligible liabilities only section. Grandfathered instruments subject to phase out and will cease to be eligible as own funds from 28 June 2025			

Process			Included only in eligible liabilities (but not own funds)	Included only in eligible liabilities (but not own funds)	Included only in eligible liabilities (but not own funds)
Process Comment Comm					
March Marc	1		·	·	·
Secretary of the comment of the comm	2 2a	placement)			
Part	3	Governing law(s) of the instrument			
Commence of the process of the commence of t		resolution authorities	Yes	Yes	No
Company	4	Current treatment taking into account, where applicable, transitional	n/a	n/a	n/a
Annual to the place of the search of the control of	5	Post-transitional CRR rules			
The second conversal for according for any second conversal for according for accord	7	Instrument type (types to be specified by each jurisdiction)	Senior unsecured debt		
Minimate interview interview interview interview (1997) 100 control	8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	GBP 831m	GBP 1,453m	GBP 1,330m
Second S	9				
Section of Section (Section Content Co	UK-9a				
To compare on sections and compared and state of the property of of the prope	UK-9b	Redemption price	100 per cent	100 per cent	100 per cent
Description of the content of the					
To expect and states of a place and parties associatory operands. Option of a bias contribution of a bias contribution or an expectation of the contribution of the c		•			
Secure and discuss configurated name and management management of the security of the process of the security of the process of the security o		,			
Subsequent and inflance if applicable in the second	15				
Found to Planting Planting of Management (1997) The company of American State of State of State (1997) The company of American State (1997) The					
Part The Care of Record processors again Record of Record		Subsequent call dates, if applicable	None after initial call	None after initial call	None after initial call
Secure and any ordered ridge. Secure any order ridge. Secu		Fixed or floating dividend/coupon	Fixed to Fixed	Fixed to Floating	Fixed to Floating
Mandatory Mand	18	Coupon rate and any related index	annum equal to the applicable U.S. Treasury Rate as		
Section of the conversion portrolly discretisency or mondatory (in terms of industry) Mandatory Mandatory Mandatory Mandatory Filterance of any pin or other invention to recition. No. No. No. No. No. No. No. No. No. No	19	Existence of a dividend stopper	No	No	No
ancuardy Filterore of steps up or other incordine to racinem No N	UK-20a		Mandatory	Mandatory	Mandatory
Non-consistive or consistive Convertible	UK-20b		Mandatory	Mandatory	Mandatory
Convertible or non-convertible Lectricis of menutation powers with respect to Market Group by the UK Residuation Authority, or by Market Group by the UK Residuation Authority, or by Market Group by the UK Residuation Authority, or by Market Group by the UK Residuation Authority, or by Market Group by the UK Residuation Authority, or by Market Group by the UK Residuation Authority, or by Market Group by the UK Residuation Authority, or by Market Group by the UK Residuation Authority, or by Market Group by the UK Residuation Authority, or by Market Group by the UK Residuation Authority or the Victoria of UK Residuation Powers. 25 If convertible, fully or partially 26 If convertible, somerison rate 27 At the discretion of UK Residuation Authority 28 If convertible, somerison rate 29 If convertible, somerison rate 29 If convertible, somerison rate 29 If convertible, somerison rate 20 If convertible, somerison rate 20 If convertible, somerison rate 20 If convertible, somerison rate 21 If convertible, somerison rate 22 If convertible, somerison rate 23 If convertible, sound-instrument type convertible into 24 If convertible, sound-instrument type convertible into 25 If convertible, sound-instrument type convertible into 26 If convertible, sound-instrument type convertible into 27 If write-down, write-down trigger(b) 28 If write-down, write-down trigger(b) 29 If write-down, write-down trigger(b) 20 If write-down, write-down trigger(b) 20 If write-down, write-down trigger(b) 21 If write-down, permanent or temporary 22 If write-down, permanent or temporary 23 If write-down, permanent or temporary 24 If write-down, permanent or temporary 25 If write-down, permanent or temporary 26 Paylor or subordination foliation and write-up machinion 27 Paylor or protein trigger(b) 28 If write-down, permanent or temporary 29 Paylor or subordination foliation and write-up machinion 29 Paylor or subordination foliations and write-up machinion 20 Paylor or subordination foliations and write-up machinion	21	Existence of step up or other incentive to redeem	No	No	No
Exercise of Resolution Powers with respect to service of Resolution Powers. Exercise of Resolution Powers with respect to service of Resolution Powers with respect to service of Resolution Powers. Exercise (Resolution Powers with respect to service of Resolution Powers with respect to service of Resolution Powers with respect to service of Resolution Powers. Exercise (Resolution Powers with respect to service of Resolution Powers with respect to service of Resolution Powers with respect to service desolution Powers. Exercise (Resolution Powers with respect to service of Resolution Powers with respect to service of Resolution Powers with respect to service desolution Powers. Exercise of Resolution Powers with respect to service of Resolution Powers with respect to service desolution Powers. Exercise of Resolution Powers with respect to service desolution Powers. Exercise of Resolution Powers with respect to service description of UK Resolution Authority. Exercise of Resolution Powers with respect to service powers with respect to service description of UK Resolution Authority. Exercise of Resolution Powers with respect to service powers with respect to service description of UK Resolution Authority. Exercise of Resolution Powers with respect to service Powers with respect to service Resolution Powers. Exercise of Resolution Powers with respect to service Resolution Powers	22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
Northwes Group by the UK Resolution Authority, or by Northwes Group by the UK Resolution Authority, or by Northwes Group by the UK Resolution Authority, or by Northwes Group by the UK Resolution Authority, or by Northwes Group by the UK Resolution Powers. Fully or partially Optional (at the discretion of UK Resolution Authority) Optional (at the discretion of UK Resolution Autho	23	Convertible or non-convertible	Convertible	Convertible	Convertible
25 If convertible, fully or partially Fully o	24	If convertible, conversion trigger(s)	NatWest Group by the UK Resolution Authority, or by any other authority in UK that is competent under the	NatWest Group by the UK Resolution Authority, or by any other authority in UK that is competent under the	NatWest Group by the UK Resolution Authority, or by any other authority in UK that is competent under the
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) If convertible, specify instrument type convertible into Common Equity Tier 1 Common Equity Tier 1 Common Equity Tier 1 Common Equity Tier 1 NatWest Group Pic NatWest Group Pic NatWest Group Pic NatWest Group Pic Yes Yes Exercise of Resolution Powers with respect to NatWest Group Pic by the UK Resolution Pic West Control Pic	25	If convertible, fully or partially	Fully or partially	Fully or partially	Fully or partially
28 If convertible, specify instrument type convertible into 29 If convertible, specify issuer of instrument it converts into 30 Write-down features 31 If write-down, write-down trigger(s) 32 If write-down, write-down trigger(s) 33 If write-down, full or partial 34 If write-down, permanent or temporary 35 If write-down, permanent or temporary 36 Rending of the instrument in normal insolenet proceedings 37 Rending of the instrument in normal insolenet proceedings 38 Rending of the instrument in normal insolenet proceedings 39 Resistion in subcritations for the proceedings 30 Rending of the instrument in normal insolenet proceedings 31 Rendered to the first perment perfect debt on district training junior to Senior Preferred debt on district or First 2 39 Resistion in subcritation for training of the instrument in normal insolenety proceedings 30 Non-compliant transitioned features 31 If yes, specify non-compliant features 32 If yes, specify non-compliant features 33 If yes, specify non-compliant features 34 If yes, specify non-compliant features 35 Link to the full term and conditions of the intrument (signposting)	26	If convertible, conversion rate	At the discretion of UK Resolution Authority	At the discretion of UK Resolution Authority	At the discretion of UK Resolution Authority
Permanent Perm	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)
Write-down features Yes Yes Yes Yes Yes Yes Yes	28	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
Exercise of Resolution Powers with respect to NatWest Group Pic by the UK Resolution Authority, or NatWest Group Pic by the UK described in Authority, or NatWest Group Pic by the UK described in Authority, or NatWest Group Pic by the UK described in Authority or NatWest Group Pic by or Open Pic by the UK described in Authority or NatWest Group Pic			·	·	·
33 If write-down, permanent or temporary 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) Structural Structural UK-34b Ranking of the instrument in normal insolvency proceedings Senior Non-Preferred debt ranking junior to Senior Perferred debt and Senior to Tier 2 Preferred debt and Senior to Tier 2 Preferred debt and Senior to Tier 2 Preferred debt and Senior to Tier 2 Type immediately senior to instrument) No No 17 If yes, specify non-compliant features n/a Link to the full term and conditions of the intrument (signposting)	31	If write-down, write-down trigger(s)	NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under	NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under	NatWest Group Plc by the UK Resolution Authority, or by any other authority in UK that is competent under
If temporary write-down, description of write-up mechanism n/a n/a n/a n/a UK-34a Type of subordination (only for eligible liabilities) Structural Structural Structural Structural Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) No No No No No No Link to the full term and conditions of the intrument (signposting)	32	If write-down, full or partial	Fully or partially	Fully or partially	Fully or partially
If temporary write-down, description of write-up mechanism n/a n/a n/a n/a UK-34a Type of subordination (only for eligible liabilities) Structural Structural Structural Structural Structural Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) No No No No No No Link to the full term and conditions of the intrument (signposting)	33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
Ranking of the instrument in normal insolvency proceedings Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) No No Ranking of the instrument in normal insolvency proceedings Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) No No No No Senior Non-Preferred debt and Senior to Senior Preferred debt and Senior to Tier 2 n/a n/a n/a No No No No If yes, specify non-compliant features n/a Link to the full term and conditions of the intrument (signposting)	34	If temporary write-down, description of write-up mechanism	n/a	n/a	n/a
Preferred debt and Senior to Tier 2 Preferred debt and Senior to T			Senior Non-Preferred debt ranking junior to Senior	Senior Non-Preferred debt ranking junior to Senior	Senior Non-Preferred debt ranking junior to Senior
type immediately senior to instrument) No No-compliant transitioned features No		Position in subordination hierarchy in liquidation (specify instrument			
37a Link to the full term and conditions of the intrument (signposting)					
	37	If yes, specify non-compliant features	n/a	n/a	n/a
	37a	Link to the full term and conditions of the intrument (signposting)	https://investors.natwestgroup.com/f	ixed-income-investors/unsecured-securities-dc	cumentation/securities-disclaimer.aspx
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	(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			
(2) • Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation	(2)				
Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR		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.		For 9 Pagulatany value provided for instruments in the Own funds			
(4) Grandfathered instruments subject to phase out and will cease to be		only or Own funds and eligible liabilities section. Notional provided for instruments in the eligible liabilities only section.			

				Included only in eligible liabilities (but
		not own funds) Senior unsecured debt	not own funds) Senior unsecured debt	not own funds) Senior unsecured debt
1	Issuer Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private	NatWest Group Plc	NatWest Group Plc	NatWest Group Plc
2 2a	Public or private placement	XS1795261822 Public	XS1875275205 Public	XS1877539889 Private
3 3a	Governing law(s) of the instrument Contractual recognition of write down and conversion powers of	English No	English No	English No
Regulatory Treatmen		NO	NO	NU
4	Current treatment taking into account, where applicable, transitional CRR rules Post-transitional CRR rules	n/a 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 (Currency in million, as of most recent reporting date)	Senior unsecured debt GBP 800m	Senior unsecured debt GBP 665m	Senior unsecured debt GBP 63m
9	Nominal amount of instrument in 'Currency of issue' Nominal amount of instrument in 'Currency of reporting'	GBP 800,000,000 GBP 800,000,000	EUR 750,000,000 GBP 665,070,497	JPY 10,000,000,000 GBP 63,040,970
UK-9a	Issue price	99.381 per cent	99.82 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
11 12	Original date of issuance Perpetual or dated	19/03/2018 Dated	04/09/2018 Dated	18/09/2018 Dated
13	Original maturity date Issuer call subject to prior supervisory approval	19/09/2026 No	04/03/2025 No	18/09/2029 No
15	Optional call date, contingent call dates and redemption amount	Issuer call 19 Sep 2025/ 100 per cent	Issuer call 04 Mar 2024/ 100 per cent	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 / dividends	E of a flact of the Research	E due d	E de Baix	E do Barro
17	Fixed or floating dividend/coupon	Fixed to Fixed	Fixed to Floating	Fixed to Floating 1.360 per cent untill annum accruing 18 Sep 2028.
18	Coupon rate and any related index	2.875 per cent untill 19 September 2025. Reset to 1 year GBP swaps plus 149bps, if not called	2.000 per cent untill 04 Mar 2024. Resets to three month Euribor plus 173.7bps, if not called	Resets to 6 month JPY LIBOR plus 98.625bps, if not called
19	Existence of a dividend stopper	No	No	No
UK-20a	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
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
24	If convertible, conversion trigger(s)		Exercise of Resolution Powers with respect to NatWest Group 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 by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
25	If convertible, fully or partially	Fully or partially	Fully or partially	Fully or partially
26	If convertible, conversion rate	At the discretion of UK Resolution Authority	At the discretion of UK Resolution Authority	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 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)		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
33	If write-down, permanent or temporary	Permanent	Permanent	Permanent
34 UK-34a	If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities)	n/a Structural	n/a Structural	n/a Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings Position in subordination hierarchy in liquidation (specify instrument	Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
35 36	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features	n/a No	n/a No	n/a No
37	If yes, specify non-compliant features	n/a	n/a	n/a
37a	Link to the full term and conditions of the intrument (signposting)			
		https://investors.natwestgroup.com/f	ixed-income-investors/unsecured-securities-do	cumentation/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			
(2)	Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation			
(3)	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. Grandfathered instruments subject to phase out and will cease to be			
(4)	Grandfathered instruments subject to phase out and will cease to be eligible as own funds from 28 June 2025			

		Included only in eligible liabilities (but	Included only in eligible liabilities (but	Included only in eligible liabilities (but
		not own funds) Senior unsecured debt	not own funds) Senior unsecured debt	not own funds) 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)	XS1970533219	XS2056577203	XS2080205367
	Public or private placement Governing law(s) of the instrument	Public English	Private English	Public English
3a Regulatory Treatmen	Contractual recognition of write down and conversion powers of resolution authorities	No	No	No
4	Current treatment taking into account, where applicable, transitional CRR rules	n/a	n/a	n/a
6	Post-transitional CRR rules Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	n/a Consolidated	n/a Consolidated	n/a Consolidated
	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 500m	GBP 32m	GBP 665m
9	Nominal amount of instrument in 'Currency of issue'	GBP 500,000,000	JPY 5,000,000,000	EUR 750,000,000
UK-9a	Nominal amount of instrument in 'Currency of reporting' Issue price	GBP 500,000,000 99.347 per cent	GBP 31,520,485 100 per cent	GBP 665,070,497 100 per cent
UK-9b	Redemption price	100 per cent	100 per cent	100 per cent
10 11	Accounting classification Original date of issuance	Amortised Cost 28/03/2019	Amortised Cost 04/10/2019	Amortised Cost 15/11/2019
12	Perpetual or dated Original maturity date	Dated 28/03/2027	Dated 04/10/2030	Dated 15/11/2025
14	Issuer call subject to prior supervisory approval	No No	No	No No
15	Optional call date, contingent call dates and redemption amount	Issuer call 28 Mar 2026/ 100 per cent	Issuer call 04 Oct 2029/ 100 per cent	Issuer call 15 Nov 2024/ 100 per cent
16	Subsequent call dates, if applicable	None after initial call	None after initial call	None after initial call
Coupons / dividends 17	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 untill 28 Mar 2026. Reset to 1 year GBP swaps plus 200.6bps, if not called	1.04 per cent until 4 Oct 2029. Reset to 6m JPY LIBOR + 107.5bps, if not called	0.750 per cent until 15 Nov 2024. Reset to 3m Euribo + 107.95bps, 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
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
24	If convertible, conversion trigger(s)		Exercise of Resolution Powers with respect to NatWest Group 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 by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
25	If convertible, fully or partially	Fully or partially	Fully or partially	Fully or partially
26	If convertible, conversion rate	At the discretion of UK Resolution Authority	At the discretion of UK Resolution Authority	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	NatWest Group Plc	NatWest Group Plc	NatWest Group Plc
	Write-down features If write-down, write-down trigger(s)	Yes Exercise of Resolution Powers with respect to NatWest Group Pic by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Yes Exercise of Resolution Powers with respect to NatWest Group Pic by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	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	Fully or partially	Fully or partially
34	If write-down, permanent or temporary If temporary write-down, description of write-up mechanism	Permanent n/a	Permanent n/a	Permanent 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
	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	n/a	n/a	n/a
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	n/a	n/a	n/a
37a	Link to the full term and conditions of the intrument (signposting)	https://investors.natwestgroup.com/f	ixed-income-investors/unsecured-securities-do	cumentation/securities-disclaimer.aspx_
	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)	• 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.			
(4)	Grandfathered instruments subject to phase out and will cease to be eligible as own funds from 28 June 2025			

			_ · · · · · · · · · · · · · · · · · · ·	Included only in eligible liabilities (but
		not own funds) Senior unsecured debt	not own funds) Senior unsecured debt	not own funds) Senior unsecured debt
		NatWest Group Plc	NatWest Group Plc	NatWest Group Plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) Public or private placement	XS2307853098 Public	XS2387060259 Public	XS2405139432 Public
3	Governing law(s) of the instrument	English	English	English
	resolution authorities	No	No	No
4	Current treatment taking into account, where applicable, transitional	n/a	n/a	n/a
	Post-transitional CRR rules Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	n/a Consolidated	n/a Consolidated	n/a Consolidated
	Instrument type (types to be specified by each jurisdiction)	Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)		GBP 887m	GBP 600m
	Nominal amount of instrument in 'Currency of issue' Nominal amount of instrument in 'Currency of reporting'	EUR 1,000,000,000 GBP 886,760,663	EUR 1,000,000,000 GBP 886,760,663	GBP 600,000,000 GBP 600,000,000
		100 per cent	100 per cent	100 per cent
	Redemption price	100 per cent	100 per cent	100 per cent
11	Original date of issuance	Amortised Cost 26/02/2021	Amortised Cost 14/09/2021	Amortised Cost 09/11/2021
		Dated 26/02/2030	Dated 14/09/2029	Dated 09/11/2028
		No	No	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
Coupons / dividends	Subsequent call dates, if applicable	None after initial call	None after initial call	None after initial call
		Fixed to Floating	Fixed to Floating	Fixed to Fixed
18		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 Euribo 88.9bps, if not called	r 2.057 per cent untill 9 Nov 2027 and thereafter the one year gilt plus 127bps
19	Existence of a dividend stopper	No	No	No
	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
UK-ZUD	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
24	If convertible, conversion trigger(s)		Exercise of Resolution Powers with respect to NatWest Group 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 by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
25	If convertible, fully or partially	Fully or partially	Fully or partially	Fully or partially
26	If convertible, conversion rate	At the discretion of UK Resolution Authority	At the discretion of UK Resolution Authority	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)
	If convertible, specify instrument type convertible into	Common Equity Tier 1	Common Equity Tier 1	Common Equity Tier 1
		NatWest Group Plc Yes	NatWest Group Plc Yes	NatWest Group Plc Yes
31			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
	If write-down, permanent or temporary	Permanent	Permanent	Permanent
	If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities)	n/a Structural	n/a Structural	n/a Structural
	Ranking of the instrument in normal insolvency proceedings Position in subordination hierarchy in liquidation (specify instrument	Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
35	type immediately senior to instrument)	n/a No	n/a No	n/a No
37	If yes, specify non-compliant features	n/a	n/a	n/a
37a	Link to the full term and conditions of the intrument (signposting)	https://investors.naturesters.up.com//	ixed-income-investors/unsecured-securities-do	cumentation/cocurities-disclaimer acres
(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	<u>пкцэ.//mvestors.natwestgroup.com/f</u>	Accu-income-investors/unsecured-securities-do	ecumentation/securities-uisclaimer.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			
	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.			
(4)	Grandfathered instruments subject to phase out and will cease to be			

		Included only in eligible liabilities (but	Included only in eligible liabilities (but	Included only in eligible liabilities (but
		not own funds) Senior unsecured debt	not own funds) Senior unsecured debt	not own funds) 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	XS2449910921	US639057AF59	XS2528858033
2 2a	placement) Public or private placement	Public	Public Public	Public
3	Governing law(s) of the instrument Contractual recognition of write down and conversion powers of	English	New York	English
3a	resolution authorities	No	Yes	No
Regulatory Treatment	Current treatment taking into account, where applicable, transitional	n/a	n/a	n/a
5	CRR rules Post-transitional CRR rules	n/a	n/a	n/a
7	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated Instrument type (types to be specified by each jurisdiction)	Consolidated Senior unsecured debt	Consolidated Senior unsecured debt	Consolidated Senior unsecured debt
0	Amount recognised in regulatory capital or eligible liabilities (Currency		GBP 831m	GBP 887m
0	in million, as of most recent reporting date)	GBF 750111	GBF 631111	GBF 607111
9	Nominal amount of instrument in 'Currency of issue'	GBP 750,000,000	USD 1,000,000,000	EUR 1,000,000,000
UK-9a	Nominal amount of instrument in 'Currency of reporting' Issue price	GBP 750,000,000 99.735 per cent	GBP 830,564,784 99.75 per cent	GBP 886,760,663 99.75 per cent
UK-9b		·	·	·
10	Redemption price Accounting classification	100 percent Amortised Cost	100 percent Amortised Cost	100 percent Amortised Cost
11	Original date of issuance	29/03/2022	30/06/2022	06/09/2022
12	Perpetual or dated Original maturity date	29/03/2029	30/09/2028	Dated 06/09/2028
14	Issuer call subject to prior supervisory approval	No	No	No
15	Optional call date, contingent call dates and redemption amount	Issuer call 29 Mar 2028/ 100 per cent	Issuer call 30 Sept 2027/ 100 per cent	Issuer call 06 Sept 2027/ 100 per cent
16	Subsequent call dates, if applicable	None after initial call	None after initial call	None after initial call
Coupons / dividends				
17	Fixed or floating dividend/coupon	Fixed to Floating	Fixed to Floating	Fixed
18	Coupon rate and any related index	3.619 per cent until 29 Mar 2028. Reset to 1 year benchmark gilt rate +210bps, if not called	5.516 per cent p.a. until 30 Sept 2027. Reset to U.S. Treasury rate + 2.270%, if not called	4.067 per cent
19	Existence of a dividend stopper	No	No	No
UK-20a	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
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
24	If convertible, conversion trigger(s)		Exercise of Resolution Powers with respect to NatWest Group 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 by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
25	If convertible, fully or partially	Fully or partially	Fully or partially	Fully or partially
26	If convertible, conversion rate	At the discretion of UK Resolution Authority	At the discretion of UK Resolution Authority	At the discretion of UK Resolution Authority
27	If convertible, mandatory or optional conversion	·		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	If convertible, specify issuer of instrument it converts into	NatWest Group Plc	NatWest Group Plc	NatWest Group Plc
30	Write-down features	Yes	Yes	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.	
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 UK-34a	If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities)	n/a Structural	n/a Structural	n/a Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings	Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	n/a	n/a	n/a
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	n/a	n/a	n/a
37a	Link to the full term and conditions of the intrument (signposting)	https://investors.natwestgroup.com/f	ixed-income-investors/unsecured-securities-do	ocumentation/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			
(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.			
(4)	Grandfathered instruments subject to phase out and will cease to be eligible as own funds from 28 June 2025			

		Included only in eligible liabilities (but
		not own funds) Senior unsecured debt
1	Issuer	NatWest Group Plc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	US639057AG33
2a 3	Public or private placement Governing law(s) of the instrument	Public New York
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes
Regulatory Treatme	ent	
4	Current treatment taking into account, where applicable, 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 1,246m
9	Nominal amount of instrument in 'Currency of issue'	USD 1,500,000,000
LIK O	Nominal amount of instrument in 'Currency of reporting'	GBP 1,245,847,176
UK-9a	Issue price Redemption price	100 per cent
10	Accounting classification	100 percent Amortised Cost
11	Original date of issuance	10/11/2022
12 13	Perpetual or dated Original maturity date	Dated 10/11/2026
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	Issuer Call 10 November 2025 / 100 per cent
16	Subsequent call dates, if applicable	None after initial call
Coupons / dividend		E du E d
17	Fixed or floating dividend/coupon	Fixed to Fixed
18	Coupon rate and any related index	7.472 per cent until 10 November 2025. Reset to U.S. Treasury Rate + 2.85% , 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	Existence of step up or other incentive to redeem	No
22	Non-cumulative or cumulative	Cumulative
23	Convertible or non-convertible	Convertible
24	If convertible, conversion trigger(s)	Exercise of Resolution Powers with respect to NatWest Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
25	If convertible, fully or partially	Fully or partially
26	If convertible, conversion rate	At the discretion of UK Resolution Authority
27	If convertible, mandatory or optional conversion	Optional (at the discretion of UK Resolution Authority)
28	If convertible, specify instrument type convertible into	Common Equity Tier 1
29 30	If convertible, specify issuer of instrument it converts into Write-down features	NatWest Group Plc Yes
31	lf 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.
32	If write-down, full or partial	Fully or partially
33	If write-down, permanent or temporary	Permanent
34 UK-34a	If temporary write-down, description of write-up mechanism Type of subordination (only for eligible liabilities)	n/a Structural
UK-34b	Ranking of the instrument in normal insolvency proceedings	Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	n/a
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	n/a
37a	Link to the full term and conditions of the intrument (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	
İ	instruments in the eligible liabilities only section.	
(4)	Grandfathered instruments subject to phase out and will cease to be eligible as own funds from 28 June 2025	