## 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 Minimum requirement for own funds and eligible liabilities (MREL).

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

It complements the NatWest Holdings Group 2024 Pillar 3 Report which is published in the same location at: investors.natwestgroup.com/reports-archive/2024

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

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

		Included in own funds and eligible liabilities	Included in own funds and eligible liabilities	Included in own funds and eligible liabilities
		Common Equity Tier 1	Additional Tier 1	Additional Tier 1
2	Issuer Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for	NatWest Holdings Limited	NatWest Holdings Limited	NatWest Holdings Limited n/a
	private placement)			
2a 3	Public or private placement Governing law(s) of the instrument	n/a English	Private English	Private English
3a	Contractual recognition of write down and conversion powers	n/a	n/a	n/a
Pogulate	of resolution authorities  ory treatment			
4	Current treatment taking into account, where applicable,	Common Equity Tier 1	Additional Tier 1	Additional Tier 1
5	transitional CRR rules Post-transitional CRR rules	Common Equity Tier 1	Additional Tier 1	Additional Tier 1
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated
7		Ordinara Characa	Continuent Conital Nata	Continuent Conital Nata
/	Instrument type (types to be specified by each jurisdiction)	Ordinary Shares	Contingent Capital Note	Contingent Capital Note
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	GBP 19,227m	GBP 1,186m	GBP 541m
9	Nominal amount of instrument in 'Currency of issue'	GBP 19,227,238,000	USD 1,500,000,000	USD 750,000,000
UK-9a	Nominal amount of instrument in 'Currency of reporting' Issue price	n/a n/a	GBP 1,185,677,022 100 per cent	GBP 540,657,439 100 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 19/12/2018	Equity 11/08/2021
12	Perpetual or dated	Perpetual	Perpetual	Perpetual
13	Original maturity date	No maturity	No maturity	No maturity
14 15	Issuer call subject to prior supervisory approval Optional call date, contingent call dates and redemption	n/a n/a	Yes Issuer Call 10 Feb 2024/ 100 per cent	Yes Issuer Call 28 Jun 2031/100 per cent
	amount			
16	Subsequent call dates, if applicable	n/a	Anytime call after first call	Anytime call after first call
	s / dividends			
17 18	Fixed or floating dividend/coupon Coupon rate and any related index	n/a n/a	Fixed to Fixed 8.0169 per cent until 10 August 2020. Reset to	Fixed to Fixed
		170	linear interpolation of 3 and 4 year mid-swap rate plus 530.7bps until 10 February 2024, and thereafter to 5year Mid-Swap Rate plus 530.7bps, if not called	Rate per annum equal to the applicable U.S.
19 UK-20a	Existence of a dividend stopper Fully discretionary, partially discretionary or mandatory (in	No n/a	No Fully discretionary	No Fully discretionary
OK-200	terms of timing)	11/4	rully discretionary	Fully discretionally
UK-20b	Fully discretionary, partially discretionary or mandatory (in	n/a	Fully discretionary	Fully discretionary
21	terms of amount) Existence of step up or other incentive to redeem	n/a	No	No
22	Non-cumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative
	Convertible or non-convertible  If convertible, conversion trigger(s)	Non-cumulative Non-convertible n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.
22 23 24 25	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially	Non-convertible n/a n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially
22 23 24	Convertible or non-convertible  If convertible, conversion trigger(s)	Non-convertible n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.
22 23 24 25 26 27	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion	Non-convertible n/a n/a n/a n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a
22 23 24 25 26 27	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into	Non-convertible n/a n/a n/a n/a n/a n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a
22 23 24 25 26 27 28 29 30	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features	Non-convertible n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a N/a Yes	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a Yes
22 23 24 25 26 27 28 29	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)	Non-convertible n/a n/a n/a n/a n/a n/a n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a
22 23 24 25 26 27 28 29 30 31	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)	Non-convertible n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a N/a Yes  NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a N/a N/a N/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent
22 23 24 25 26 27 28 29 30 31	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)	Non-convertible n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a N/a N/a N/a N/a No Pes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent
22 23 24 25 26 27 28 29 30 31 32 33 34	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	Non-convertible n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a Yes  NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a
22 23 24 25 26 27 28 29 30 31	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary	Non-convertible n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a N/a N/a NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a N/a N/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent
22 23 24 25 26 27 28 29 30 31 32 33 34 UK-34a	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings	Non-convertible n/a  n/a n/a n/a n/a n/a n/a n/a n/a n/	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a  N/a  N/a  NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a  Contractual  Subordinated debt qualifying as AT1 ranking	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a  n/a  Yes  NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a  Contractual  Subordinated debt qualifying as AT1 ranking
22 23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Non-convertible n/a  n/a n/a n/a n/a n/a n/a n/a n/a n/	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a  N/a  N/a  NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a  Contractual  Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a  Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2
22 23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings	Non-convertible n/a  n/a n/a n/a n/a n/a n/a n/a n/a n/	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a  N/a  N/a  NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a  Contractual  Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2  No	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a N/a N/a NotWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1
22 23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)	Non-convertible n/a  n/a n/a n/a n/a n/a n/a n/a n/a n/	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a  N/a  N/a  NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a  Contractual  Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2  No	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2
22 23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument	Non-convertible n/a  n/a n/a n/a n/a n/a n/a n/a n/a n/	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a  N/a  N/a  NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a  Contractual  Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2  No n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a  Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2
22 23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for amortised cost accounted instrument is	Non-convertible n/a  n/a n/a n/a n/a n/a n/a n/a n/a n/	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a  N/a  N/a  NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a  Contractual  Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2  No n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2
22 23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b 35 36 37 37a	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, conversion trigger(s)  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate.  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	Non-convertible n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a  N/a  N/a  NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a  Contractual  Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2  No n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a  Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2
22 23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b 35 36 37 37a (1)	Convertible or non-convertible  If convertible, fully or partially  If convertible, conversion trigger(s)  If convertible, conversion rate  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for a mortised cost accounted instrument is translated to GBP at the current FX rate.  Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation.  Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR.  For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional	Non-convertible n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a  N/a  N/a  NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a  Contractual  Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2  No n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a N/a N/a N/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2  No

		Included in own funds and eligible liabilities	Included in own funds and eligible liabilities	Included in own funds and eligible liabilities
		Additional Tier 1	Additional Tier 1	Additional Tier 1
1	Issuer Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for	NatWest Holdings Limited	NatWest Holdings Limited	NatWest Holdings Limited
2	private placement)	170	170	1170
2a 3	Public or private placement Governing law(s) of the instrument	Private English	Private English	Private English
3a	Contractual recognition of write down and conversion powers	n/a	n/a	n/a
Regulato	of resolution authorities  ory treatment			
4	Current treatment taking into account, where applicable,	Additional Tier 1	Additional Tier 1	Additional Tier 1
5	transitional CRR rules Post-transitional CRR rules	Additional Tier 1	Additional Tier 1	Additional Tier 1
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Contingent Capital Note	Contingent Capital Note	Contingent Capital Note
0	Amount recognised in regulatory capital or eligible liabilities	GBP 400m	GBP 1,000m	GBP 799m
8	(Currency in million, as of most recent reporting date)	GDP 400III	GBP 1,000m	GDP 799(1)
9	Nominal amount of instrument in 'Currency of issue'	GBP 400,000,000 GBP 400,000,000	GBP 1,000,000,000 GBP 1,000,000,000	USD 1,000,000,000
UK-9a	Nominal amount of instrument in 'Currency of reporting' Issue price	100 per cent	100 per cent	GBP 799,360,512 100 per cent
UK-9b	Redemption price	100 per cent	100 per cent	100 per cent
10 11	Accounting classification Original date of issuance	Equity 11/08/2021	Equity 12/05/2022	Equity 10/05/2024
12	Perpetual or dated	Perpetual	Perpetual	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	Issuer Call 31 Mar 2028/ 100 per cent	Issuer Call 12 May 2027/ 100 per cent	Issuer Call 10 Nov 2033/ 100 per cent
	amount			
16	Subsequent call dates, if applicable	Anytime call after first call	Anytime call after first call	Anytime call after first call
	s / dividends			
17 18	Fixed or floating dividend/coupon Coupon rate and any related index	Fixed to Fixed 3.9438 per cent until 30 Sep 2028. Reset to	Fixed to Fixed 6.8543 per cent. per annum until 12/11/2027,	Fixed to Fixed 8.125 per cent until 10 May 2034. Reset to
	Coupon rate and any related index	applicable Reference Bond Rate on the	Resets to Bond Reference rate + Margin of	Rate per annum equal to the applicable U.S.
		relevant Reset Determination Date and 3.473 per cent,	5.562 per cent at each reset date if not called	Treasury Rate as determined by the Calculation Agent and 3.752 per cent,
		converted to a quarterly rate in accordance		converted to a quarterly rate in accordance
19	Existence of a dividend stopper	with market convention  No	No	with market convention
UK-20a	Fully discretionary, partially discretionary or mandatory (in	Fully discretionary	Fully discretionary	Fully discretionary
LUC 201-	terms of timing)	Eully dispertion on	E. III. disposion on a	Fully discretionary
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Fully discretionary	Fully discretionary	Fully discretionary
21 22	Existence of step up or other incentive to redeem  Non-cumulative or cumulative	No Non-cumulative	No Non-cumulative	No Non-cumulative
	Convertible or non-convertible	Convertible	Convertible	Convertible
23				
23 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) at point of non-viability.	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.
24	If convertible, conversion trigger(s)  If convertible, fully or partially	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially
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) at point of non-viability.	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.
25 26 27	If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a
25 26 27 28 29	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a
25 26 27 28	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a 7/8	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a 1/2 1/2 1/3 1/4 1/4 1/5 1/5 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a Yes
25 26 27 28 29 30	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a
25 26 27 28 29 30 31	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a  N/a  Yes  NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a N/a N/a N/a NatWest Holdings Group CET1 Ratio is less than 7.00 per cent	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a N/a N/a N/a N/a Nouse Holdings Group CET1 Ratio is less than 7.00 per cent
25 26 27 28 29 30 31	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a N/a N/a N/a N/a N/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a N/a N/a N/a N/a N/a NotWest Holdings Group CET1 Ratio is less than 7.00 per cent	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent
25 26 27 28 29 30 31 32 33 34	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a N/a Syes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a N/a N/a NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a
25 26 27 28 29 30 31	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a  N/a  N/a  N/a  Yes  NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially  Permanent	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a N/a Syes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent
25 26 27 28 29 30 31 32 33 34 UK-34a	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a  N/a  N/a  Nous Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a  Contractual  Subordinated debt qualifying as AT1 ranking	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a  N/a  N/a  NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a  Contractual  Subordinated debt qualifying as AT1 ranking
25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a  N/a  N/a  N/a  NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a  Contractual  Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1
25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)  If write-down, full or partial If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features If yes, specify non-compliant features	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a N/a N/a NotWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1 Subordinate to Tier 2 No n/a	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a N/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2
25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)  If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features If yes, specify non-compliant features Link to the full term and conditions of the instrument (signposting)	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1 Subordinate to Tier 2	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1 Subordinate to Tier 2
25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)  If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features If yes, specify non-compliant features Link to the full term and conditions of the instrument	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1 Subordinate to Tier 2 No n/a	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1 Subordinate to Tier 2
25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34a 35 36 37 37a	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)  If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features If yes, specify non-compliant features Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for amortised cost accounted instrument is	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a N/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a  Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2  No n/a	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1 Subordinate to Tier 2 No n/a	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1 Subordinate to Tier 2
25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)  If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features If yes, specify non-compliant features Link to the full term and conditions of the instrument (signposting) Notes: Nominal Value versus Regulatory Value Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate.  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	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a  Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2  No n/a	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1 Subordinate to Tier 2 No n/a	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1 Subordinate to Tier 2
25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b 35 36 37 37a (1)	If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)  If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features If yes, specify non-compliant features Link to the full term and conditions of the instrument (signposting)  Notes: Nominal Value versus Regulatory Value Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance Regulatory value for a mortised cost accounted instrument is translated to GBP at the current FX rate.  Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation.  Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR.  For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a  Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2  No n/a	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a Yes NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1 Subordinate to Tier 2 No n/a	Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  Fully or Partially n/a n/a n/a n/a N/a NatWest Holdings Group CET1 Ratio is less than 7.00 per cent  Fully or partially Permanent n/a Contractual Subordinated debt qualifying as AT1 ranking junior to Tier 2 and senior to CET1  Subordinate to Tier 2

		Included in own funds and eligible liabilities	Included in own funds and eligible liabilities	Included in own funds and eligible liabilities
		Tier 2	Tier 2	Tier 2
1	Issuer Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for	NatWest Holdings Limited	NatWest Holdings Limited	NatWest Holdings Limited
2	private placement)	In/d	Inva	n/d
2a	Public or private placement	Private	Private	Private
3 3a	Governing law(s) of the instrument Contractual recognition of write down and conversion powers	English n/a	English n/a	English n/a
50	of resolution authorities			170
Regulato	pry treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	Tier 2	Tier 2	Tier 2
5	Post-transitional CRR rules	Tier 2	Tier 2	Tier 2
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Tier 2 Securities	Tier 2 Securities	Tier 2 Securities
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	GBP 500m	GBP 623m	GBP 1,000m
9	Nominal amount of instrument in 'Currency of issue'	GBP 500,000,000	EUR 750,000,000	GBP 1,000,000,000
1114.0	Nominal amount of instrument in 'Currency of reporting'	GBP 500,000,000	GBP 622,633,991	GBP 1,000,000,000
UK-9a 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	Amortised Cost	Amortised Cost	Amortised Cost
11	Original date of issuance	14/05/2020	14/09/2021	28/05/2021
12	Perpetual or dated	Dated	Dated	Dated
13 14	Original maturity date Issuer call subject to prior supervisory approval	14/08/2030 Yes	14/09/2032 Yes	28/11/2031 Yes
15	Optional call date, contingent call dates and redemption	Issuer call on any date between 14 May 2025	Issuer call on any date between 14 Jun 2027	Issuer call on any date between 28 Aug 2026
16	amount Subsequent call dates, if applicable	& 14 Aug 2025 inclusive/ 100 per cent  None after initial 3m call window	to 14 Sep 2027 inclusive/ 100 per cent  None after initial 3m call window	& 28 Nov 2026 inclusive/ 100 per cent  None after initial 3m call window
16	Subsequent can aates, if applicable	nvoire arter milital STT Call WINDOW	nvoire arter milital 3111 call Window	rvone arter iriitiai 5fff call Window
Coupon:	s / dividends 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 until 14 Aug 2025 and	1.043 per cent until 14 Sep 2027. Reset to	2.105 per cent until 28 Nov 2026 and
		thereafter the Sterling Bond Reference rate plus 355bps	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	Mandatory	Mandatory	Mandatory
	terms of timing)			·
UK-20b	Fully discretionary, partially discretionary or mandatory (in	Mandatory	Mandatory	Mandatory
21	terms of amount) Existence of step up or other incentive to redeem	No	No	No
	Non-cumulative or cumulative	Cumulative		Cumulative
22			Cumulative	
23	Convertible or non-convertible	Convertible	Convertible	Convertible
23 24	Convertible or non-convertible  If convertible, conversion trigger(s)	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.
23 24 25	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a
23 24	Convertible or non-convertible  If convertible, conversion trigger(s)	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.
23 24 25 26 27	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a
23 24 25 26 27 28	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a
23 24 25 26 27	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a
23 24 25 26 27 28 29	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a n/a
23 24 25 26 27 28 29 30 31	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability
23 24 25 26 27 28 29 30 31	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a
23 24 25 26 27 28 29 30 31	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability
23 24 25 26 27 28 29 30 31	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a n/a Contractual Subordinated debt ranking junior to Senior
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors No	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors No	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Contractual Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors No
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors No	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Contractual Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors No
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  * Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  * Regulatory value for amortised cost accounted instrument is	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b 35 36 37 37a	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate.  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	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b 35 36 37 37a (1)	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate.  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	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Contractual Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors No

		Included in own funds and eligible liabilities	Included in own funds and eligible liabilities	Included in own funds and eligible liabilities
		Tier 2	Tier 2	Tier 2
1	Issuer Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for	NatWest Holdings Limited	NatWest Holdings Limited	NatWest Holdings Limited
2	private placement)	11/4	1170	1170
2a	Public or private placement Governing law(s) of the instrument	Private English	Private English	Private English
3 3a	Contractual recognition of write down and conversion powers	n/a	n/a	n/a
D 1 :	of resolution authorities			
Regulato 4	Current treatment taking into account, where applicable,	Tier 2	Tier 2	Tier 2
	transitional CRR rules			
6	Post-transitional CRR rules Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Tier 2 Consolidated	Tier 2 Consolidated	Tier 2 Consolidated
7		Tier 2 Securities	Tier 2 Securities	Tier 2 Securities
/	Instrument type (types to be specified by each jurisdiction)		Tier 2 Securities	
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	GBP 581m	GBP 650m	GBP 550m
9	Nominal amount of instrument in 'Currency of issue'	EUR 700,000,000	GBP 650,000,000	USD 690,000,000
UK-9a	Nominal amount of instrument in 'Currency of reporting' Issue price	GBP 581,125,058 100 per cent	GBP 650,000,000 100 per cent	GBP 550,261,175 100 per cent
UK-9b	Redemption price	100 per cent	100 per cent	100 per cent
10	Accounting classification Original date of issuance	Amortised Cost 28/02/2023	Amortised Cost 02/06/2023	Amortised Cost 25/03/2024
12	Perpetual or dated	Dated	Dated	Dated
13 14	Original maturity date Issuer call subject to prior supervisory approval	28/02/2034 Yes	06/06/2033 Yes	28/11/2035 Yes
15	Optional call date, contingent call dates and redemption	Issuer call on any date between 28 Nov 2028	Issuer call on any date between 2 Jun 2028 &	Issuer call on any date between 28 Aug 2030
16	amount Subsequent call dates, if applicable	& 28 Feb 2029 inclusive/ 100 per cent  None after initial 3m call window	6 Jun 2028 inclusive/ 100 per cent  None after initial 5days call window	to 28 Nov 2030 inclusive/ 100 percent  None after initial 3m call window
	s / dividends			
17 18	Fixed or floating dividend/coupon Coupon rate and any related index	Fixed to Fixed 5.763 per cent until 28 Feb 2029 and	Fixed to Fixed 7.536 per cent until 6 Jun 2028 and thereafter	Fixed to Fixed
	esaportate and any related index	thereafter the Mid Swap Rate plus 260bps	the Sterling Reference Bond Rate plus margin of 3.362 per cent	Rate per annum equal to the applicable U.S. Treasury Rate as determined by the Reference Treasury Dealer plus 2.006 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	Mandatory	Mandatory	Mandatory
24	terms of amount)		, N	
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
23 24	Convertible or non-convertible  If convertible, conversion trigger(s)	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.
23	Convertible or non-convertible	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended)	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended)	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended)
23 24 25	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.
23 24 25 26 27 28	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a
23 24 25 26 27 28 29	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a n/a	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a n/a
25 26 27 28 29 30 31	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a 1/a Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability
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23 24 25 26 27 28 29 30 31 32 33 34	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a n/a
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23 24 25 26 27 28 29 30 31 32 33 34 UK-34a	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a n/a Contractual Subordinated debt ranking junior to Senior
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors
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23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors No	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a  n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No
25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  * Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  * Regulatory value for amortised cost accounted instrument is	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a  n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a  n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b 35 36 37 37a	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, conversion trigger(s)  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for a mortised cost accounted instrument is translated to GBP at the current FX rate.  Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation.  Amounts reported for Additional Tier 1 and Tier 2 instruments	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a n/a Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors No n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a  n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b 35 36 37 37a (1)	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate.  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	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a n/a Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors No n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a  n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No n/a	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Contractual Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors No

		Included in own funds and eligible liabilities	Included only in eligible liabilities (but not own funds)	Included only in eligible liabilities (but not own funds)
		Tier 2	Senior unsecured debt	Senior unsecured debt
1	Issuer	NatWest Holdings Limited	NatWest Holdings Limited	NatWest Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	n/a	n/a	n/a
2a	Public or private placement	Private	Private	Private
3 3a	Governing law(s) of the instrument  Contractual recognition of write down and conversion powers	English n/a	English n/a	English n/a
30	of resolution authorities	1170	1170	11/4
Regulato	pry treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	Tier 2	n/a	n/a
5	Post-transitional CRR rules	Tier 2	n/a	n/a
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Tier 2 Securities	Senior unsecured debt	Senior unsecured debt
8	Amount recognised in regulatory capital or eligible liabilities	GBP 600m	GBP 1,245m	GBP 1,396m
0	(Currency in million, as of most recent reporting date)	ODI GOOM	OBI 1,245III	1,370111
9	Nominal amount of instrument in 'Currency of issue'	GBP 600,000,000	EUR 1,500,000,000	USD 1,750,000,000
UK-9a	Nominal amount of instrument in 'Currency of reporting' Issue price	GBP 600,000,000 100 per cent	GBP 1,245,267,982 100 per cent	GBP 1,395,589,936 100 per cent
UK-9b	Redemption price	100 per cent	100 per cent	100 per cent
10	Accounting classification	Amortised Cost	Amortised Cost	Amortised Cost
11 12	Original date of issuance Perpetual or dated	17/09/2024 Dated	19/12/2018 Dated	19/12/2018 Dated
13	Original maturity date	17/10/2034	02/03/2026	18/05/2029
14 15	Issuer call subject to prior supervisory approval Optional call date, contingent call dates and redemption	Yes Issuer Call 17 Oct 2029/ 100 per cent	No Issuer call 02 Mar 2025/ 100 per cent	No Issuer call 18 May 2028/ 100 per cent
	amount		.555.5.52 Mai 2020/ 100 per Cent	.5550. 33 13 May 2020/ 100 per certi
16	Subsequent call dates, if applicable	None after initial call	None after initial call	None after initial call
Carre	c / dividends			
Coupons 17	s / dividends Fixed or floating dividend/coupon	Fixed to Fixed	Fixed to Floating	Fixed to Floating
18	Coupon rate and any related index	5.642 per cent until 17 Oct 2029 and	2.5246 per cent until 2 March 2025. Reset to 3	5.573 per cent until 18 May 2028. Reset to 3
		thereafter Sterling Reference Bond Rate plus margin of 2.100 per cent	month EUR LIBOR plus 214.2bps, if not called	month USD LIBOR plus 262.9bps, if not called
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in	Mandatory	Mandatory	Mandatory
UK-20b	terms of timing) Fully discretionary, partially discretionary or mandatory (in	Mandatory	Mandatory	Mandatory
OK 200	terms of amount)	manages, y	manages, y	d.i.ddoi.y
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
22 23	Non-cumulative or cumulative Convertible or non-convertible	Cumulative Convertible	Cumulative Convertible	Cumulative Convertible
23 24	Convertible or non-convertible  If convertible, conversion trigger(s)	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power		
23 24 25 26	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a
23 24 25	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution
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23 24 25 26 27 28 29	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a
23 24 25 26 27 28 29 30 31	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
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23 24 25 26 27 28 29 30 31	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a
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23 24 25 26 27 28 29 30 31 32 33 34	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  n/a
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Contractual Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  statutory  Senior Non-Preferred debt ranking junior to
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings	Convertible Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a Contractual Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a  n/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b 35 36 37 37a	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  * Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  * Regulatory value for amortised cost accounted instrument is	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a n/a Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a n/a n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b 35 36 37 37a	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate.  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	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a n/a  n/a  N/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a  n/a  n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b 35 36 37 37a (1)	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate.  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	Convertible  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under the UK Banking Act 2009 (as amended) at point of non-viability.  n/a n/a n/a n/a n/a  n/a  N/a  Yes  Statutory bail-in power and mandatory write-down/conversion of capital instruments power under The UK Banking Act 2009 (as amended) at point of non-viability  n/a  n/a  n/a  Contractual  Subordinated debt ranking junior to Senior non preferred debt and Senior to AT1  Subordinate to Non-Preferred Senior Creditors  No n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts

		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)
		Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
1	Issuer	NatWest Holdings Limited	NatWest Holdings Limited	NatWest Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	n/a	n/a	n/a
2a	Public or private placement	Private	Private	Private
3 3a	Governing law(s) of the instrument Contractual recognition of write down and conversion powers	English n/a	English n/a	English n/a
	of resolution authorities		100	.,,
	ory treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	n/a	n/a	n/a
	Post-transitional CRR rules	n/a	n/a	n/a
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
8	Amount recognised in regulatory capital or eligible liabilities	GBP 678m	GBP 319m	GBP 797m
	(Currency in million, as of most recent reporting date)			
9	Nominal amount of instrument in 'Currency of issue'	USD 850.000,000	USD 400,000,000	USD 1.000.000.000
	Nominal amount of instrument in 'Currency of reporting'	GBP 677,857,969	GBP 318,991,985	GBP 797,479,963
	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	Amortised Cost	Amortised Cost	Amortised Cost
	Original date of issuance	08/05/2019	08/05/2019	22/05/2020
12 13	Perpetual or dated Original maturity date	Dated 08/05/2030	Dated 08/05/2030	Dated 22/05/2028
14	Issuer call subject to prior supervisory approval	No	No	No
15	Optional call date, contingent call dates and redemption amount	Issuer Call 08 May 2029/ 100 per cent	Issuer Call 08 May 2029/ 100 per cent	Issuer call 22 May 2027/ 100 per cent
16	Subsequent call dates, if applicable	None after initial call	None after initial call	None after initial call
Couper	s / dividends			
	Fixed or floating dividend/coupon	Fixed to Floating	Fixed to Floating	Fixed to Fixed
18	Coupon rate and any related index	4.445 per cent until 08 May 2029. Reset to 3		3.073 per cent until 22 May 2027. Reset to
		month USD LIBOR plus 187.1bps, if not called	month USD LIBOR plus 187.1bps, if not called	Rate per annum equal to the applicable U.S. Treasury Rate as determined by the
				Calculation Agent plus 255bps
	Existence of a dividend stopper	No	No	No
	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory
	Fully discretionary, partially discretionary or mandatory (in	Mandatory	Mandatory	Mandatory
	terms of amount)	·	·	·
21 22	Existence of step up or other incentive to redeem  Non-cumulative or cumulative	No Cumulative	No Cumulative	No Cumulative
23	Convertible or non-convertible	Convertible	Convertible	Convertible
		Convertible  Exercise of Resolution Powers with respect to	Convertible  Exercise of Resolution Powers with respect to	Convertible Exercise of Resolution Powers with respect to
23	Convertible or non-convertible	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that
23	Convertible or non-convertible	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise
23	Convertible or non-convertible	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that
23 24 25 26	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a
23 24 25	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution
23 24 25 26 27 28	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution Authority) n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a
23 24 25 26 27 28 29	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution Authority) n/a n/a
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23 24 25 26 27 28 29 30	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution Authority) n/a n/a Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution
23 24 25 26 27 28 29 30	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution Authority) n/a n/a Yes  Exercise of Resolution Powers with respect to
23 24 25 26 27 28 29 30 31	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
23 24 25 26 27 28 29 30	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise
23 24 25 26 27 28 29 30 31	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a
23 24 25 26 27 28 29 30 31 32 33 34	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  n/a  n/a  Statutory
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  statutory  Senior Non-Preferred debt ranking junior to	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  statutory  Senior Non-Preferred debt ranking junior to	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  n/a  Statutory	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  statutory	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  n/a  n/a  Statutory
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-340 UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/s  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b 35 36 37 37a	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
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23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b 35 36 37 37a (1)	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, conversion rate  If convertible, conversion rate  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  Regulatory value for adult for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation.  Amounts reported 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.	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b 35 36 37 37a (1) (2)	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, conversion trate  If convertible, conversion rate  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate.  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.	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2

		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)
		Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
1	Issuer	NatWest Holdings Limited	NatWest Holdings Limited	NatWest Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	n/a	n/a	n/a
2a	Public or private placement	Private	Private	Private
3 3a	Governing law(s) of the instrument  Contractual recognition of write down and conversion powers	English n/a	English n/a	English n/a
Ju	of resolution authorities	1,00	100	
Regulato	ory treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	n/a	n/a	n/a
5	Post-transitional CRR rules	n/a	n/a	n/a
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
8	Amount recognised in regulatory capital or eligible liabilities	GBP 830m	GBP 1,196m	GBP 830m
0	(Currency in million, as of most recent reporting date)	GBP 630III	GBP 1,170111	GBP 630III
9	Nominal amount of instrument in 'Currency of issue'	EUR 1,000,000,000	USD 1,500,000,000	EUR 1,000,000,000
UK-9a	Nominal amount of instrument in 'Currency of reporting' Issue price	GBP 830,178,654 100 per cent	GBP 1,196,219,945 100 per cent	GBP 830,178,654 100 per cent
UK-9b	Redemption price	100 per cent	100 per cent	100 per cent
10	Accounting classification	Amortised Cost	Amortised Cost	Amortised Cost
11 12	Original date of issuance Perpetual or dated	26/02/2021 Dated	14/06/2021 Dated	14/09/2021 Dated
13	Original maturity date	26/02/2030	14/06/2027	14/09/2029
14 15	Issuer call subject to prior supervisory approval Optional call date, contingent call dates and redemption	No Issuer call 26 Feb 2029/ 100 per cent	No Issuer call 14 Jun 2026/ 100 per cent	No Issuer call 14 Sep 2028/ 100 per cent
15	amount	issuer cuit 20 Feb 2029/ 100 per cent	issuer can 14 Jun 2020/ 100 per cent	issuer cuil 14 Sep 2026/ 100 per cent
16	Subsequent call dates, if applicable	None after initial call	None after initial call	None after initial call
	s / dividends			
17 18	Fixed or floating dividend/coupon Coupon rate and any related index	Fixed to Floating 0.780 per cent until 26 Feb 2029. Reset to	Fixed to Fixed 1.642 per cent until 14 Jun 2026. Reset to	Fixed to Floating 0.670 per cent until 14 Sep 2028. Reset to 3m
	Coupon rate and any related index	3m Euribor 94.9bps, if not called	Rate per annum equal to the applicable U.S. Treasury Rate as determined by the Calculation Agent plus 90bps	Euribor 88.9bps, if not called
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in	Mandatory	Mandatory	Mandatory
UK-20b	terms of timing) Fully discretionary, partially discretionary or mandatory (in	Mandatory	Mandatory	Mandatory
UK-20D	terms of amount)	individuoli y	individuoli y	indiridatory
21	Existence of step up or other incentive to redeem	No	No	No
22 23	Non-cumulative or cumulative Convertible or non-convertible	Cumulative Convertible	Cumulative Convertible	Cumulative Convertible
		Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution		
23 24 25 26	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a
23 24 25	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution
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23 24 25 26 27 28 29 30 31 32 33 34	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  n/a
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  statutory  Senior Non-Preferred debt ranking junior to
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b 35 36 37 37a (1)	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation.  Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR.	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b 35 36 37 37a	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate.  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	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b 35 36 37 37a (1)	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for amortised cost accounted instrument is translated to GBP at the current FX rate.  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	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts

		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)
		Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
1	Issuer	NatWest Holdings Limited	NatWest Holdings Limited	NatWest Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	n/a	n/a	n/a
2a	Public or private placement	Private	Private	Private
3 3a	Governing law(s) of the instrument Contractual recognition of write down and conversion powers	English n/a	English n/a	English n/a
Danislata	of resolution authorities			
4	ory treatment Current treatment taking into account, where applicable, transitional CRR rules	n/a	n/a	n/a
5	Post-transitional CRR rules Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	n/a Consolidated	n/a Consolidated	n/a Consolidated
0				
7	Instrument type (types to be specified by each jurisdiction)	Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	GBP 750m	GBP 415m	GBP 997m
9	Nominal amount of instrument in 'Currency of issue'  Nominal amount of instrument in 'Currency of reporting'	GBP 750,000,000 GBP 750,000,000	EUR 500,000,000 GBP 415,089,327	USD 1,250,000,000 GBP 996,849,954
UK-9a	Issue price	100 per cent	100 per cent	100 per cent
UK-9b	Redemption price	100 per cent	100 per cent	100 per cent
10 11	Accounting classification Original date of issuance	Amortised Cost 29/03/2022	Amortised Cost 14/03/2023	Amortised Cost 13/06/2023
12	Perpetual or dated	Dated	Dated	Dated
13 14	Original maturity date	29/03/2029 No.	14/03/2028 No	13/09/2029 No
15	Issuer call subject to prior supervisory approval Optional call date, contingent call dates and redemption amount	No Issuer call 29 Mar 2028/ 100 per cent	Issuer call 14 Mar 2027/ 100 per cent	Issuer call 13 Sep 2028/ 100 per cent
16	Subsequent call dates, if applicable	None after initial call	None after initial call	None after initial call
0				
	s / dividends Fixed or floating dividend/coupon	Fixed to Fixed	Fixed to Floating	Fixed to Fixed
18	Coupon rate and any related index	3.619 per cent until 29 Mar 2028 thereafter	4.699 per cent until 14 Mar 2027 thereafter	5.808 per cent until 13 Sep 2028 thereafter
		resetting to the applicable Sterling Reference Bond Rate with Margin: 2.10 per cent p.a.	reseting to 3 month Euribor plus Margin of 1.289 per cent p.a.	resetting to applicable US Treasury Rate plus Margin of 1.950 per cent p.a.; 30/360 (Following, unadjusted)
19	Existence of a dividend stopper	No	No	No
	Fully discretionary, partially discretionary or mandatory (in	Mandatory	Mandatory	Mandatory
IIV 20L	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 23	Non-cumulative or cumulative Convertible or non-convertible	Cumulative Convertible	Cumulative Convertible	Cumulative Convertible
24	If convertible, conversion trigger(s)	Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution	Exercise of Resolution Powers with respect to NatWest Holdings 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 Holdings Group by the UK Resolution
25	If convertible, fully or partially	n/a	n/a	n/a
26 27	If convertible, conversion rate  If convertible, mandatory or optional conversion	n/a Optional (at the discretion of UK Resolution	n/a Optional (at the discretion of UK Resolution	n/a Optional (at the discretion of UK Resolution
	, ,	Authority)	Authority)	Authority)
28 29	If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into	n/a n/a	n/a n/a	n/a n/a
30 31	Write-down features  If write-down, write-down trigger(s)	Yes Exercise of Resolution Powers with respect to NatWest Holdings Group 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 Holdings Group 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 Holdings Group 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	n/a	n/a	n/a
33 34	If write-down, permanent or temporary If temporary write-down, description of write-up mechanism	n/a n/a	n/a n/a	n/a n/a
UK-34a UK-34b	Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings	Statutory Senior Non-Preferred debt ranking junior to	Statutory Senior Non-Preferred debt ranking junior to	Statutory Senior Non-Preferred debt ranking junior to
35	Position in subordination hierarchy in liquidation (specify	Senior Preferred debt and Senior to Tier 2	Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts	Senior Preferred debt and Senior to Tier 2
	instrument type immediately senior to instrument)			
36	Non-compliant transitioned features	No	No	No
37 37a	If yes, specify non-compliant features Link to the full term and conditions of the instrument	n/a	n/a n/a	n/a
	(signposting)		100	
(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)	For 8 and 9 - CET1 includes ordinary shares issued and reserves after regulatory adjustments.			

		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)
		Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
1	Issuer	NatWest Holdings Limited	NatWest Holdings Limited	NatWest Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	n/a	n/a	n/a
2a	Public or private placement	Private	Private	Private
3 3a	Governing law(s) of the instrument Contractual recognition of write down and conversion powers	English n/a	English n/a	English n/a
54	of resolution authorities		100	
Regulato	pry treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	n/a	n/a	n/a
5	Post-transitional CRR rules	n/a	n/a	n/a
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
		000 707	000 4 404	000 400
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	GBP 797m	GBP 1,196m	GBP 120m
9	Nominal amount of instrument in 'Currency of issue'	USD 1,000,000,000	USD 1,500,000,000	USD 150,000,000
UK-9a	Nominal amount of instrument in 'Currency of reporting' Issue price	GBP 797,479,963 100 per cent	GBP 1,196,219,945 100 per cent	GBP 119,621,994 100 per cent
UK-9b	Redemption price	100 per cent	100 per cent	100 per cent
10	Accounting classification	Amortised Cost	Amortised Cost	Amortised Cost
11 12	Original date of issuance Perpetual or dated	18/12/2023 Dated	29/02/2024 Dated	29/02/2024 Dated
13	Original maturity date	02/03/2034	01/03/2035	01/03/2028
14	Issuer call subject to prior supervisory approval	No	No	No
15	Optional call date, contingent call dates and redemption amount	Issuer call 2 March 2033 / 100 per cent	Issuer call 01 Mar 2034 / 100 per cent	Issuer call 01 Mar 2027 / 100 per cent
16	Subsequent call dates, if applicable	None after initial call	None after initial call	None after initial call
	s / dividends			
17 18	Fixed or floating dividend/coupon Coupon rate and any related index	Fixed to Fixed 5.5035 per cent p.a. until 2 March 2033	Fixed to Fixed 5.778 per cent until 01 Mar 2034 thereafter	Floating Compounded Daily SOFR plus 1.250 per cent
10	Coupon rate and any related index	thereafter resetting to applicable US Treasury Rate plus Margin of 1.5865 per cent p.a.	resetting to applicable US Treasury Rate plus Margin of 1.500 per cent p.a.; 30/360 (Following, unadjusted)	per annum. The interest rate will be reset quarterly on each Interest Reset Date
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in	Mandatory	Mandatory	Mandatory
	terms of timing)	N. I.		
UK-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
23 24	Convertible or non-convertible  If convertible, conversion trigger(s)	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
23 24 25	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a
23 24	Convertible or non-convertible  If convertible, conversion trigger(s)	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
23 24 25 26 27	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution Authority)	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)
23 24 25 26 27 28	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution Authority) n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution Authority) n/a
23 24 25 26 27	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion	Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution Authority)	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)
23 24 25 26 27 28 29 30 31	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
23 24 25 26 27 28 29 30	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise
23 24 25 26 27 28 29 30 31	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a
23 24 25 26 27 28 29 30 31 32 33 34	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  n/a
23 24 25 26 27 28 29 30 31	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/s  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2
23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, full or partial  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  r/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b 35 36 37 37a	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for amortised cost accounted instrument is	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b 35 36 37 37a (1)	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, conversion rate  If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  If yes, specify non-compliant features  If yes, specify non-compliant features  Ink to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for a mortised cost accounted instrument is translated to GBP at the current FX rate.  Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation.  Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR.  For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional provided for instruments in the eligible liabilities only section.	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts
23 24 25 26 27 28 29 30 31 32 33 34 UK-34a UK-34b 35 36 37 37a (1)	Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, conversion rate  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation.  Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR.  For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Convertible  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts

		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)
		Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
1	Issuer	NatWest Holdings Limited	NatWest Holdings Limited	NatWest Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	n/a	n/a	n/a
2a	Public or private placement	Private	Private	Private
3 3a	Governing law(s) of the instrument Contractual recognition of write down and conversion powers	English n/a	English n/a	English n/a
50	of resolution authorities	177	100	
Regulato	pry treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	n/a	n/a	n/a
5	Post-transitional CRR rules	n/a	n/a	n/a
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated	Consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Senior unsecured debt	Senior unsecured debt	Senior unsecured debt
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	GBP 623m	GBP 199m	GBP 399m
9	Nominal amount of instrument in 'Currency of issue'	EUR 750,000,000	USD 250,000,000	USD 500,000,000
1114.0	Nominal amount of instrument in 'Currency of reporting'	GBP 622,633,991	GBP 199,369,991	GBP 398,739,982
UK-9a 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	Amortised Cost	Amortised Cost	Amortised Cost
11	Original date of issuance	05/08/2024	15/08/2024	15/08/2024
12 13	Perpetual or dated Original maturity date	Dated 05/08/2031	Dated 15/08/2030	Dated 15/11/2028
14	Issuer call subject to prior supervisory approval	No	No	No
15	Optional call date, contingent call dates and redemption	Issuer call 05 Aug 2030 / 100 per cent	Issuer call 15 Aug 2029 / 100 per cent	Issuer call 15 Nov 2027 / 100 per cent
	amount			
16	Subsequent call dates, if applicable	None after initial call	None after initial call	None after initial call
Coupons	s / dividends			
17	Fixed or floating dividend/coupon	Fixed to Floating	Fixed to Fixed	Floating
18	Coupon rate and any related index	3.673 per cent until 05 Aug 2030. Reset to 3m Euribor + 109.7bps, if not called	4.964 per cent until 15 Aug 2029 thereafter resetting to applicable US Treasury Rate plus Margin of 1.220 per cent p.a.; 30/360 (Following, unadjusted)	Compounded Daily SOFR plus 1.300 per cent per annum. The interest rate will be reset quarterly on each Interest Reset Date.
19	Existence of a dividend stopper	No	No	No
UK-20a	Fully discretionary, partially discretionary or mandatory (in	Mandatory	Mandatory	Mandatory
	terms of timing)			M. 1.
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	N <sub>2</sub>	No
21	Existence of step up of other incentive to redeem	INO	No	100
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative
22 23	Non-cumulative or cumulative Convertible or non-convertible	Cumulative Convertible	Cumulative Convertible	Cumulative Convertible
22	Non-cumulative or cumulative	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution	Cumulative	Cumulative
22 23 24 25 26	Non-cumulative or cumulative Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a
22 23 24 25	Non-cumulative or cumulative Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a Optional (at the discretion of UK Resolution	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a Optional (at the discretion of UK Resolution	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a Optional (at the discretion of UK Resolution
22 23 24 25 26 27	Non-cumulative or cumulative Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate  If convertible, mandatory or optional conversion	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a
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22 23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b	Non-cumulative or cumulative Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)  If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities) Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features If yes, specify non-compliant features Link to the full term and conditions of the instrument	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution Authority) n/a n/a Yes Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a n/a Statutory Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 Subordinate to Ordinary non-preferential debts	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution Authority) n/a n/a Yes Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a n/a Statutory Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 Subordinate to Ordinary non-preferential debts No n/a	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution Authority) n/a n/a Yes Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a n/a Statutory Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 Subordinate to Ordinary non-preferential debts
22 23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b 35 36 37 37a	Non-cumulative or cumulative Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features If write-down, write-down trigger(s)  If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) Non-compliant transitioned features If yes, specify non-compliant features Link to the full term and conditions of the instrument (signposting) Notes: Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for amortised cost accounted instrument is	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  Optional (at the discretion of UK Resolution Authority)  n/a  n/a  Yes  Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a  n/a  n/a  Statutory  Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2  Subordinate to Ordinary non-preferential debts  No  n/a	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution Authority) n/a n/a Yes Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a n/a Statutory Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 Subordinate to Ordinary non-preferential debts No n/a	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution Authority) n/a n/a Yes Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a n/a Statutory Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 Subordinate to Ordinary non-preferential debts
22 23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b 35 36 37 37a	Non-cumulative or cumulative Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, fully or partially If convertible, conversion rate If convertible, mandatory or optional conversion  If convertible, specify instrument type convertible into If convertible, specify issuer of instrument it converts into Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features If yes, specify non-compliant features Link to the full term and conditions of the instrument (signposting)  Notes: Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for a mortised cost accounted instrument is translated to GBP at the current FX rate.  Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation.  Amounts reported for Additional Tier 1 and Tier 2 instruments	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution Authority) n/a n/a Yes Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a statutory Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 Subordinate to Ordinary non-preferential debts No n/a	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution Authority) n/a n/a Yes Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a n/a Statutory Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 Subordinate to Ordinary non-preferential debts No n/a	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution Authority) n/a n/a Yes Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a n/a Statutory Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 Subordinate to Ordinary non-preferential debts
22 23 24 25 26 27 28 29 30 31 31 32 33 34 UK-34a UK-34b 35 36 37 37a (1)	Non-cumulative or cumulative Convertible or non-convertible  If convertible, conversion trigger(s)  If convertible, conversion rate  If convertible, specify instrument type convertible into  If convertible, specify issuer of instrument it converts into  Write-down features  If write-down, write-down trigger(s)  If write-down, permanent or temporary  If temporary write-down, description of write-up mechanism  Type of subordination (only for eligible liabilities)  Ranking of the instrument in normal insolvency proceedings  Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)  Non-compliant transitioned features  If yes, specify non-compliant features  Link to the full term and conditions of the instrument (signposting)  Notes:  Nominal Value versus Regulatory Value  Regulatory value for equity accounted instrument is translated to GBP at the FX rate on time of issuance  Regulatory value for a Tier 2 instrument within its last five years to maturity will be subject to straight line amortisation.  Amounts reported for Additional Tier 1 and Tier 2 instruments are before grandfathering restrictions imposed by CRR.  For 8 - Regulatory value provided for instruments in the Own funds only or Own funds and eligible liabilities section. Notional	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution Authority) n/a n/a Yes Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a statutory Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 Subordinate to Ordinary non-preferential debts No n/a	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution Authority) n/a n/a Yes Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a n/a Statutory Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 Subordinate to Ordinary non-preferential debts No n/a	Cumulative Convertible Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.  n/a n/a Optional (at the discretion of UK Resolution Authority) n/a n/a Yes Exercise of Resolution Powers with respect to NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers. n/a n/a n/a Statutory Senior Non-Preferred debt ranking junior to Senior Preferred debt and Senior to Tier 2 Subordinate to Ordinary non-preferential debts

		Included only in eligible liabilities (but
		not own funds)
1	Issuer	Senior unsecured debt  NatWest Holdings Limited
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for	n/a
2a	private placement) Public or private placement	Private
3	Governing law(s) of the instrument	English
3a	Contractual recognition of write down and conversion powers of resolution authorities	n/a
	ory treatment	
4	Current treatment taking into account, where applicable, transitional CRR rules	n/a
5 6	Post-transitional CRR rules Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	n/a 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 830m
9	Nominal amount of instrument in 'Currency of issue'	EUR 1,000,000,000
UK-9a	Nominal amount of instrument in 'Currency of reporting' Issue price	GBP 830,178,654 100 per cent
UK-9b	Redemption price	100 per cent
10 11	Accounting classification Original date of issuance	Amortised Cost 12/09/2024
12	Perpetual or dated	Dated
13	Original maturity date	12/09/2032
14 15	Issuer call subject to prior supervisory approval Optional call date, contingent call dates and redemption amount	No Issuer call 12 Sep 2031 / 100 per cent
16	Subsequent call dates, if applicable	None after initial call
Coupon	s / dividends	
17 18	Fixed or floating dividend/coupon Coupon rate and any related index	Fixed to Floating 3.575 per cent until 12 Sep 2031. Reset to 3m
10	Coupon rate and any related index	Euribor + 122bps, 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	Mandatory
21	terms of amount)  Existence of step up or other incentive to redeem	No
21 22	Non-cumulative or cumulative	No Cumulative
23	Convertible or non-convertible	Convertible
24	If convertible, conversion trigger(s)	Exercise of Resolution Powers with respect to NatWest Holdings 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	n/a
26 27	If convertible, conversion rate If convertible, mandatory or optional conversion	n/a Optional (at the discretion of UK Resolution
28	If convertible, specify instrument type convertible into	Authority)
29	If convertible, specify issuer of instrument it converts into	n/a
30 31	Write-down features  If write-down, write-down trigger(s)	Yes Exercise of Resolution Powers with respect to
		NatWest Holdings Group by the UK Resolution Authority, or by any other authority in UK that is competent under the law to exercise Resolution Powers.
32 33	If write-down, full or partial If write-down, permanent or temporary	n/a n/a
34	If temporary write-down, description of write-up mechanism	n/a
UK-34a	Type of subordination (only for eligible liabilities)	Statutory
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	Subordinate to Ordinary non-preferential debts
36	instrument type immediately senior to instrument)  Non-compliant transitioned features	No
37	If yes, specify non-compliant features	n/a
37a	Link to the full term and conditions of the instrument (signposting)	n/a
	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.	
(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)	For 8 and 9 - CET1 includes ordinary shares issued and reserves after regulatory adjustments.	
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