

## SUPPLEMENTARY REGISTRATION DOCUMENT DATED 26 SEPTEMBER 2022



### NatWest Markets Plc

*(Incorporated in Scotland with limited liability under the Companies Acts 1948 to 1980,  
registered number SC090312)*

### Registration Document

This supplement (the "**3<sup>rd</sup> Supplementary Registration Document**") to the registration document dated 16 March 2022 (as supplemented, the "**Registration Document**"), which constitutes a registration document for the purposes of Article 6(3) of Regulation (EU) 2017/1129 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**"), constitutes a supplementary prospectus for the purposes of Article 23 of the UK Prospectus Regulation.

Terms defined in the Registration Document have the same meanings when used in this 1<sup>st</sup> Supplementary Registration Document.

This 3<sup>rd</sup> Supplementary Registration Document is supplemental to, and should be read in conjunction with, the Registration Document and the documents incorporated by reference therein.

This 3<sup>rd</sup> Supplementary Registration Document has been approved by the United Kingdom Financial Conduct Authority (the "**FCA**"), as competent authority under the UK Prospectus Regulation. The FCA only approves this 3<sup>rd</sup> Supplementary Registration Document as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this 3<sup>rd</sup> Supplementary Registration Document. With effect from the date of this 3<sup>rd</sup> Supplementary Registration Document the information appearing in, or incorporated by reference into, the Registration Document shall be supplemented in the manner described below.

NatWest Markets Plc (the "**Issuer**" or "**NatWest Markets**" and, together with its consolidated subsidiaries, the "**NWM Group**") accepts responsibility for the information contained in this 1<sup>st</sup> Supplementary Registration Document. To the best of the knowledge of the Issuer such information is in accordance with the facts and makes no omission likely to affect its import.

The distribution of this 3<sup>rd</sup> Supplementary Registration Document and the offer or sale of any securities of the Issuer may be restricted by law in certain jurisdictions. Persons into whose possession this 3<sup>rd</sup> Supplementary Registration Document or any securities of the Issuer come must inform themselves about, and observe, any such restrictions.

Any securities to be issued by the Issuer in connection with this 3<sup>rd</sup> Supplementary Registration Document and the Registration Document have not been and will not be registered under the Securities Act or with any securities regulatory authority of any state or other jurisdiction of the US. Accordingly, any such securities may not be offered, sold, pledged or otherwise transferred within the US or to or for the account or benefit of US persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable state securities laws. There will be no public offering of securities in the United States.

#### **Purpose of the Supplementary Registration Document**

The purpose of this 3<sup>rd</sup> Supplementary Registration Document is to update certain information relating to the long-term credit rating assigned by Moody's Investors Service Limited to the Issuer.

#### **Updating the long-term credit rating of the Issuer**

From 23 September 2022, the long-term credit rating assigned by Moody's Investors Service Limited to the Issuer shall be "A1 (stable outlook)" and references to "A2 (positive outlook)" in the Registration Document shall be updated accordingly.

#### **Other Information**

To the extent that there is any inconsistency between any statement in this 3<sup>rd</sup> Supplementary Registration Document and any other statement in or incorporated by reference in the Registration Document, the statements in this 3<sup>rd</sup> Supplementary Registration Document will prevail.

Save as disclosed in this 3<sup>rd</sup> Supplementary Registration Document no other significant new factor, material mistake or material inaccuracy relating to information included in the Registration Document has arisen or been noted, as the case may be, since the publication of the Registration Document.