

## SUPPLEMENTARY REGISTRATION DOCUMENT DATED 17 MAY 2019



### **NatWest Markets Plc**

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

### **Registration Document**

This supplement (the "**2<sup>nd</sup> Supplementary Registration Document**") to the registration document dated 22 March 2019 (as supplemented, the "**Registration Document**") constitutes a supplementary registration document for the purposes of Section 87G of the Financial Services and Markets Act 2000.

Terms defined in the Registration Document have the same meanings when used in this 2<sup>nd</sup> Supplementary Registration Document.

This 2<sup>nd</sup> Supplementary Registration Document is supplemental to, and should be read in conjunction with, the Registration Document and the documents incorporated by reference therein.

NatWest Markets Plc (the "**Issuer**" and, together with its consolidated subsidiaries, the "**Group**") accepts responsibility for the information contained in this 2<sup>nd</sup> Supplementary Registration Document. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) such information is in accordance with the facts and does not omit anything likely to affect the import of such information.

The distribution of this 2<sup>nd</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 2<sup>nd</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 2<sup>nd</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 2<sup>nd</sup> Supplementary Registration Document is to:

- (a) incorporate by reference into the Registration Document:

- (i) the FX Trading Settlement Announcement (as defined below); and
  - (ii) the S&P Ratings Announcement (as defined below); and
- (b) update the section entitled "*Description of the Group*" set out in the Registration Document.

### **Incorporation of Information by Reference**

By virtue of this 2<sup>nd</sup> Supplementary Registration Document:

- (a) the announcement entitled "Acknowledgement of European Commission's announcement regarding two settlements on FX trading" (the "**FX Trading Settlement Announcement**"), which was published via the regulatory news service of the London Stock Exchange plc on 16 May 2019;
- (b) the announcement entitled "RBS Group welcomes credit ratings by S&P" (the "**S&P Ratings Announcement**"), which was published via the regulatory news service of the London Stock Exchange plc on 16 May 2019,

each of which has been (1) previously published and (2) filed with the Financial Conduct Authority, shall be incorporated in, and form part of, the Registration Document.

A copy of any or all of the information which is incorporated by reference in the Registration Document can be obtained from the website of The Royal Bank of Scotland Group plc at <https://investors.rbs.com/regulatory-news/company-announcements> and from the London Stock Exchange plc's website at <https://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

If a document which is incorporated by reference in the Registration Document by virtue of this 2<sup>nd</sup> Supplementary Registration Document itself incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of the Registration Document except where such information or other documents are specifically incorporated by reference in, or attached to, the Registration Document by virtue of this 2<sup>nd</sup> Supplementary Registration Document.

### **Updating the Description of the Group**

#### *Legal and Arbitration Proceedings*

Other than as referred to in (i) the FX Trading Settlement Announcement; (ii) the Supplementary Registration Document; and (iii) in the section entitled "*Legal and Arbitration Proceedings*" at pages 88 to 94 of the Registration Document, there are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), which may have or have had during the 12 months preceding the date of this 2<sup>nd</sup> Supplementary Registration Document, a significant effect on the financial position or profitability of the Issuer and/or the Group.

### **Other Information**

To the extent that there is any inconsistency between any statement in this 2<sup>nd</sup> Supplementary Registration Document and any other statement in or incorporated by reference in the Registration Document, the statements in this 2<sup>nd</sup> Supplementary Registration Document will prevail.

Save as disclosed in this 2<sup>nd</sup> Supplementary Registration Document no other significant new factor, material mistake or 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.

The hyperlinks included in this 2<sup>nd</sup> Supplementary Registration Document are included for information purposes only and the websites and their content are not incorporated into, and do not form part of, this 2<sup>nd</sup> Supplementary Registration Document or the Registration Document.