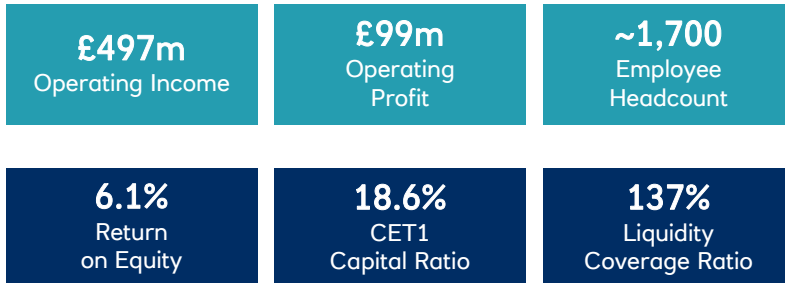


19th February 2021

RBS International is one of the largest banks operating in both the local and institutional banking sectors in the Channel Islands, Isle of Man and Gibraltar. It also has wholesale branches and depositary service businesses in the UK and Luxembourg to further serve our institutional clients.

For more information please visit www.rbsinternational.com

Key financials – FY 2020



Our Locations



Customer Segments

Institutional Banking	International Retail & Commercial Banking	Depositary Services
European fund and asset managers; fund administrators and corporate service providers	Personal, private, business and commercial customers	European fund managers with UK and Luxembourg domiciled funds

Illustrative share of RBS International's revenues¹



Customer brands



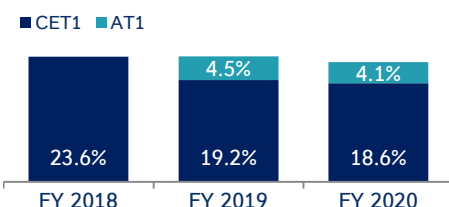
Credit Ratings

	RBS International Limited	National Westminster Bank Plc	NatWest Markets Plc
S&P	A- / A-2 (Negative)	A / A-1 (Negative)	A- / A-2 (Negative)
Moody's ²	Baa1 / P-2 (Positive)	A2 / P-1 (Positive)	A3 / P-2 (Positive)
Fitch	A / F1 (Negative)	A+ / F1 (Negative)	A+ / F1 (Negative)

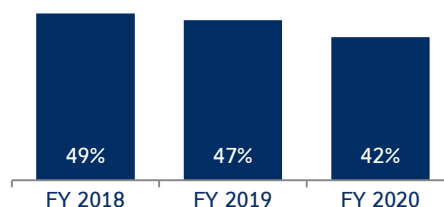
Ratings as at 19 February 2021

Balance sheet overview

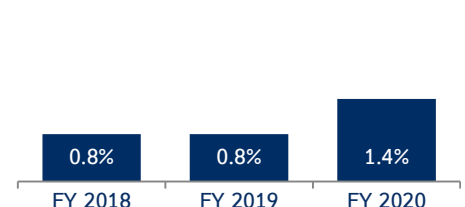
Capital ratio



Loan: Deposit ratio



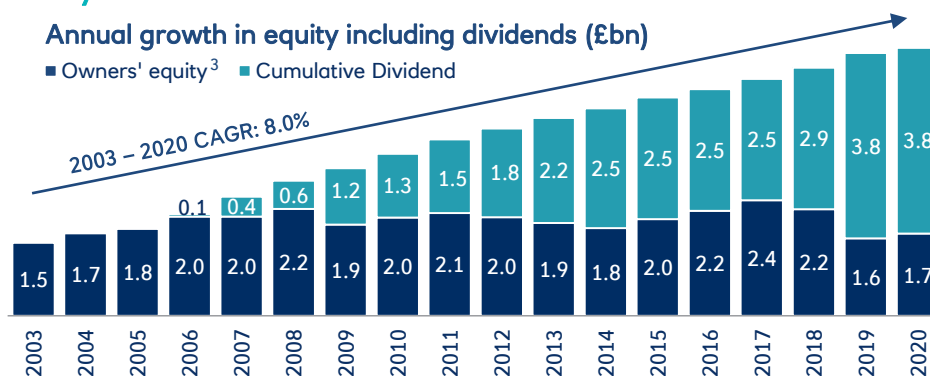
Stage 3 loans as % of loans



Note: financials use NatWest Group segmental view, except CET1, AT1 and Liquidity Coverage Ratio, which use The Royal Bank of Scotland International Limited Legal Entity. CET1: Common Equity Tier 1, AT1: Additional Tier 1. (1) Share of revenues for full year 2020. (2) Senior debt rating. Note: NatWest Bank Plc's long term depositor rating is A1.

A 25 year track record of profitability and returns

- Profitable every year since inception
- £3.8 billion of dividends paid since 2003
- Resilient through-the-cycle earnings
- Business model adjusted to low interest rates



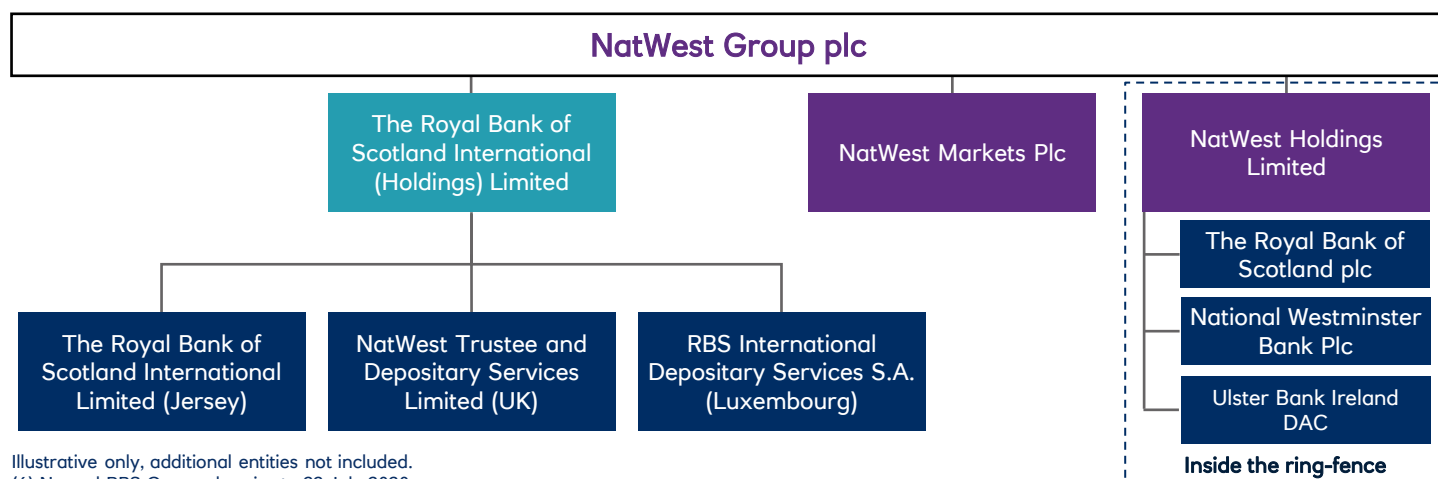
Detailed financial performance

(£m)	FY 2017	FY 2018	FY 2019	FY 2020
Income	389	594	610	497
Operating expenses	(219)	(260)	(264)	(291)
Impairment (losses) / releases	(3)	2	(2)	(107)
Operating profit	167	336	344	99
Funded Assets (£bn)	25.9	28.4	31.7	34.0
Net L&A to Customers (£bn)	8.7	13.3	14.1	13.3
Deposits (£bn)	29.0	27.5	30.1	31.3
RWAs (£bn)	5.1	6.9	6.5	7.5
Loan: Deposit Ratio	30%	49%	47%	42%
Return on Equity ⁴	11.2%	24.4%	25.7%	6.1%
Liquidity Coverage Ratio ⁵	–	127%	137%	137%
Cost: Income Ratio	56%	44%	43%	59%

Note: financials use NatWest Group segmental view except CET1 and Liquidity Coverage Ratio, which use RBS International Limited Legal Entity. (3) Owners' equity excluding AT1 capital. Equity/Dividends for RBS International (Holdings) Limited consolidated. (4) Return on Equity based on notional equity allocated at 16% of monthly average risk weighted assets (12% pre November 2017). (5) Jersey Financial Services Commission introduced Liquidity Coverage Ratio requirements from 1 January 2019.

Overview of RBS International's position in the NatWest Group

RBS International is a wholly owned subsidiary of NatWest Group plc⁶, positioned as a bank outside of the UK ring fence. Banking services are provided by The Royal Bank of Scotland International Limited. Depository Services are provided by separate entities based in the UK and Luxembourg.



Illustrative only, additional entities not included.
(6) Named RBS Group plc prior to 22 July 2020.

For further ring-fencing details, please visit NatWest Group's dedicated microsite: <https://www.natwestgroup.com/ring-fencing.html>

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