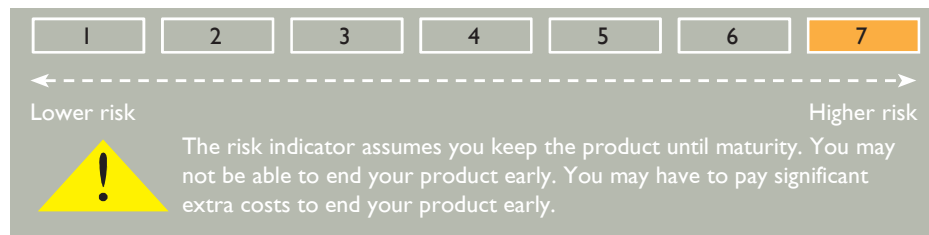


KEY INFORMATION DOCUMENT

| Purpose | <p>This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.</p> | | | | | | | | | | | | | | |
|--|--|--|------------|------------|-----|------------|-----|----------------------------|--------|-----------------|------------|--------------|--------|--|--|
| Product | PRIP name: | EUR/USD 3 Months Deliverable Forward Foreign Exchange contract | | | | | | | | | | | | | |
| | PRIP manufacturer: | The Royal Bank of Scotland International Limited trading as Coutts Crown Dependencies ("CCD") | | | | | | | | | | | | | |
| | Contact number for PRIP manufacturer: | Please visit www.couttscrowndependencies.com/ for information on how to contact us or call +44(0)1534 282345 | | | | | | | | | | | | | |
| | Competent Authority: | CCD is authorised by the Jersey Financial Services Commission | | | | | | | | | | | | | |
| | Date: | The date of this Key Information Document is 23 September 2019 | | | | | | | | | | | | | |
| <p>You are about to purchase a product that is not simple and may be difficult to understand.</p> | | | | | | | | | | | | | | | |
| What is this product? | Type: | An Over the Counter Derivative (OTC) contract – Deliverable Forward Foreign Exchange Instrument. | | | | | | | | | | | | | |
| | Objective: | <p>The objective of this product is to allow you to exchange an agreed amount of one currency for another currency for settlement on a pre-agreed date at a pre-agreed exchange rate. Terms in bold are described in more detail below. The product achieves its objective by CCD agreeing the terms of an OTC contract with you, under which you agree to exchange an agreed amount of one currency (currency 1) for another (currency 2) (together, the currency pair) to CCD at a pre-agreed exchange rate, called the forward rate, on a pre-agreed date (known as the settlement date). The return on this product to the investor is dependent on the level of the forward rate at which the currency pair is actually exchanged relative to the prevailing rate of exchange of the currency pair in the underlying spot market. You will be obliged to exchange the agreed amount of currency 1 to CCD in exchange for currency 2 at the forward rate on the settlement date. The amount of currency 2 exchanged on the settlement date may be greater or less than could be achieved at the prevailing rate of exchange of the currency pair in the underlying spot market on the settlement date and hence may result in a gain or loss to the investor.</p> <p>The illustrative terms of the product are set out below. The exact terms of the product agreed with you at execution will be set out in a transaction confirmation.</p> <table border="1" data-bbox="630 1500 1428 1668"> <thead> <tr> <th>Currency 1</th> <th>EUR</th> <th>Currency 2</th> <th>USD</th> </tr> </thead> <tbody> <tr> <td>Agreed amount (currency 1)</td> <td>10,000</td> <td>Settlement date</td> <td>27/12/2019</td> </tr> <tr> <td>Forward rate</td> <td>1.0951</td> <td></td> <td></td> </tr> </tbody> </table> | | Currency 1 | EUR | Currency 2 | USD | Agreed amount (currency 1) | 10,000 | Settlement date | 27/12/2019 | Forward rate | 1.0951 | | |
| Currency 1 | EUR | Currency 2 | USD | | | | | | | | | | | | |
| Agreed amount (currency 1) | 10,000 | Settlement date | 27/12/2019 | | | | | | | | | | | | |
| Forward rate | 1.0951 | | | | | | | | | | | | | | |
| | Intended retail investor: | <p>This product is intended for customers of CCD whom, if classified under MiFID, would be classified as MiFID retail investors and who are seeking to hedge future currency exposures, such as future import or export transactions, and not for speculative or investment purposes. As such you are expected to hold the product to maturity to match your exposure so that any resulting gain or loss from the product is offset by this exposure. However, should your currency exposure change, you may be either un-hedged or over-hedged and will need to be able to bear any loss determined by the underlying market at maturity of the product. Any such loss will be unknown at the outset. Please note that CCD does not provide investment or other advice in the sale of this product.</p> | | | | | | | | | | | | | |
| | Term: | <p>3 Months. The exact duration of the product will be agreed at execution and will be set out with the other product terms in the confirmation of the transaction. It is a product which is entered into for its term. The product terms provide that if certain exceptional events occur, CCD may terminate the product early. These events principally relate to your financial condition.</p> | | | | | | | | | | | | | |

What are the risks and what could I get in return?

Risk indicator:



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential loss from future performance at a very high level.

Be aware of currency risk. You will receive payment in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

This product does not include any protection from future market performance so you could incur significant losses. If CCD is not able to pay you what is owed, you could incur significant losses.

Performance scenarios:

| Nominal Scenarios | EUR 10,000 | 3 months (Recommended holding) |
|-------------------|--|--------------------------------|
| Stress | What you might get back or pay after costs | EUR 8,749 |
| | Average return/loss over nominal amount for period | -12.51% |
| Unfavourable | What you might get back or pay after costs | EUR 9,482 |
| | Average return/loss over nominal amount for period | -5.18% |
| Moderate | What you might get back or pay after costs | EUR 9,896 |
| | Average return/loss over nominal amount for period | -1.04% |
| Favourable | What you might get back or pay after costs | EUR 10,323 |
| | Average return/loss over nominal amount for period | 3.23% |

This table shows the money you could get back or pay over the recommended holding period, under different scenarios, assuming a nominal value of EUR10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. This product cannot be ended. This means it is difficult to estimate how much you would get if you end before the end of the recommended holding period. You will either be unable to end early or you will have to pay high costs or make a large loss if you do so. The figures shown include all the costs of the product itself, the figures do not take into account your personal tax situation, which may also affect how much you get back..

What happens if CCD is unable to pay out?

In the event of a default by CCD, you may suffer a financial loss. In the event of such loss, you will not be entitled to claim compensation from the Jersey Depositors Compensation Scheme, (the "Scheme") or any other investor compensation or guarantee scheme. Full details of the Scheme and banking groups covered are available on the States of Jersey website www.gov.je/dcs or on request.

| <p>What are the costs?</p> | <p>The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the performance of the product. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are cumulative costs of the product itself, over the recommended holding period. They include potential early exit penalties. The figures assume a nominal value of EUR10,000. The figures are estimates and may change in the future.</p> <p>Costs over time: The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.</p> <table border="1" data-bbox="609 423 1433 589"> <thead> <tr> <th colspan="2">Notional Amount: EUR10,000</th> </tr> <tr> <th>Scenarios</th> <th>If you end at the end of the recommended holding period</th> </tr> </thead> <tbody> <tr> <td>Total costs</td> <td>EUR100</td> </tr> <tr> <td>Impact on return (RIY) per year</td> <td>1%</td> </tr> </tbody> </table> <p>Composition of costs: The table below shows:</p> <ul style="list-style-type: none"> • The impact each year of the different types of costs on the performance of the product at the end of the recommended holding period; • The meaning of the different cost categories; <table border="1" data-bbox="609 719 1433 1332"> <thead> <tr> <th colspan="4">This table shows the impact on return for period</th> </tr> </thead> <tbody> <tr> <td rowspan="2">One-off costs</td> <td>Entry Costs</td> <td>1%</td> <td>The impact of the costs already included in the price. This is the most you will pay, and you could pay less.</td> </tr> <tr> <td>Exit costs</td> <td>0%</td> <td>The impact of the costs of exiting your investment when it matures. See section recommended holding period below for the impact of the costs to terminate the investment prior to its recommended holding period.</td> </tr> <tr> <td rowspan="2">Ongoing costs</td> <td>Portfolio transaction costs</td> <td>N/A</td> <td>The impact of the costs of us buying and selling underlying investments for the product.</td> </tr> <tr> <td>Other ongoing costs</td> <td>N/A</td> <td>The impact of the costs that we take each year for managing your investment.</td> </tr> <tr> <td rowspan="2">Incidental costs</td> <td>Performance fees</td> <td>N/A</td> <td>The impact of the performance fee that we take if the product outperforms its benchmark.</td> </tr> <tr> <td>Carried interests</td> <td>N/A</td> <td>The impact of carried interests that we take when the investment has performed better than specified benchmark.</td> </tr> </tbody> </table> | Notional Amount: EUR10,000 | | Scenarios | If you end at the end of the recommended holding period | Total costs | EUR100 | Impact on return (RIY) per year | 1% | This table shows the impact on return for period | | | | One-off costs | Entry Costs | 1% | The impact of the costs already included in the price. This is the most you will pay, and you could pay less. | Exit costs | 0% | The impact of the costs of exiting your investment when it matures. See section recommended holding period below for the impact of the costs to terminate the investment prior to its recommended holding period . | Ongoing costs | Portfolio transaction costs | N/A | The impact of the costs of us buying and selling underlying investments for the product. | Other ongoing costs | N/A | The impact of the costs that we take each year for managing your investment. | Incidental costs | Performance fees | N/A | The impact of the performance fee that we take if the product outperforms its benchmark. | Carried interests | N/A | The impact of carried interests that we take when the investment has performed better than specified benchmark. |
|---|--|----------------------------|---|-----------|---|-------------|--------|---------------------------------|----|--|--|--|--|---------------|-------------|----|---|------------|----|---|---------------|-----------------------------|-----|--|---------------------|-----|--|------------------|------------------|-----|--|-------------------|-----|---|
| Notional Amount: EUR10,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Scenarios | If you end at the end of the recommended holding period | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total costs | EUR100 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| | Carried interests | N/A | The impact of carried interests that we take when the investment has performed better than specified benchmark. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>How long should I hold it and can I take money out early?</p> | <p>Recommended holding period: 27/12/2019</p> <p>This product is designed to be held until the end of the recommended holding period, which will be set out in the confirmation for this product, and it is not a product which can be transferred or terminated without our consent. Early termination may occur in the event of a default or disruption situation, or if you and CCD agree in CCD's discretion for it to be terminated early, in which case, you may have to pay breakage costs. These will be calculated by reference to prevailing market conditions and include costs incurred by us in terminating any related financial instrument or trading position. Please note that such break costs may be substantial. Unless set out in the Exit costs table above, we do not charge any other additional costs or charges.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>How can I complain?</p> | <p>If you would like to lodge a complaint about this product or the conduct of CCD or any of its employees, in manufacturing or selling this product, please raise it in the first instance with your usual contact. Complaints regarding this product or the conduct of CCD or any of its employees can be submitted in writing to: Compliance Department, P.O. Box 64, Royal Bank House, 71 Bath Street, St. Helier, Jersey JE4 8PJ, by emailing jsyfxteam@rbsint.com or by telephone on +44 (0) 1534 285 200. A copy of our internal complaints handling procedure is available on our website www.couttscrowndependencies.com/important-information.html and on request. If you are still not satisfied after following our complaints handling procedure, you may subsequently be entitled to complain directly in writing to the Channel Islands Financial Ombudsman (CIF) online at www.ci-fo.org or telephone +44 (0)1534 748610.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Other relevant information</p> | <p>The full terms and conditions of the product are set out in the confirmation, as supplemented and amended by the applicable terms of the CCD Foreign Currency Forward Exchange Facility (Jersey) Application Form and General Terms and Conditions (Personal) or (Non Personal) as the case maybe. These documents can be provided on your request.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

The Royal Bank of Scotland International Limited trades in Jersey as Coutts Crown Dependencies.
The Royal Bank of Scotland International Limited Registered Office: P.O. Box 64, Royal Bank House,
71 Bath Street, St. Helier, Jersey, JE4 8PJ. Tel 00441534282345, 01534 282345. Business address: 23-25 Broad Street, St. Helier, Jersey, JE4 8ND. Regulated by the Jersey Financial Services Commission.