

SUPPLEMENTARY OFFERING MEMORANDUM DATED 5 SEPTEMBER 2013



The Royal Bank of Scotland Group plc

(Incorporated in Scotland with limited liability under the Companies Acts 1948 to 1980, registered number SC045551)

The Royal Bank of Scotland plc

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

£90,000,000,000

Euro Medium Term Note Programme

Pages 1 to 120 inclusive of the offering memorandum dated 22 March 2013 (the “**Offering Memorandum**”) comprise a base prospectus for the purpose of Directive 2003/71/EC, as amended (the “**Prospectus Directive**”) (the “**Prospectus**”) in respect of notes to be admitted to the Official List of the UK Listing Authority and to be admitted to trading on the London Stock Exchange’s regulated market (“**Notes**” or “**PD Notes**”). Pages 121 to 195 inclusive of the Offering Memorandum comprise an offering circular (the “**Offering Circular**”). The Offering Circular has been prepared by the Issuers (as defined below) in connection with the issuance of notes other than PD Notes (“**Non PD Notes**” and, together with the PD Notes, the “**Programme Notes**”). The Offering Circular has not been reviewed or approved by the UK Listing Authority and does not constitute a prospectus for the purpose of the Prospectus Directive.

Supplementary Prospectus

Pages 1 to 2 inclusive of this supplement (the “**5th Supplementary Prospectus**”) constitute a supplementary prospectus for the purposes of the Section 87G of the Financial Services and Markets Act 2000 (the “**FSMA**”) and have been prepared in connection with the £90,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) established by The Royal Bank of Scotland Group plc (“**RBSG**”) and The Royal Bank of Scotland plc (“**RBS**”) (each, an “**Issuer**” and together, the “**Issuers**”). Terms defined in the Prospectus have the same meaning when used in this 5th Supplementary Prospectus.

This 5th Supplementary Prospectus is supplemental to, and should be read in conjunction with, the Prospectus and the documents incorporated by reference therein. This 5th Supplementary Prospectus should also be read and construed in conjunction with the supplementary prospectuses dated 25 April 2013, 16 May 2013, 2 July 2013 and 9 August 2013 (the “**Previous Supplementary Prospectuses**”) and the documents incorporated by reference therein which have been previously published and have been approved by the Financial Conduct Authority (the “**FCA**”) and filed with it and which form part of the Prospectus.

RBS accepts responsibility for the information contained in this 5th Supplementary Prospectus. To the best of the knowledge of RBS (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.

Purpose of the Supplementary Prospectus

The purpose of this 5th Supplementary Prospectus is to:

- (a) incorporate by reference into the Prospectus (for Notes to be issued by RBS only) the unaudited Interim Results 2013 of RBS for the six months ended 30 June 2013, which were published via the Regulatory News Service of the London Stock Exchange plc on 30 August 2013 (the “**RBS Interim Results 2013**”); and
- (b) following publication of the RBS Interim Results 2013, update the statement of no significant change of RBS.

Incorporation of Information by Reference

By virtue of this 5th Supplementary Prospectus, the RBS Interim Results 2013 which have been (1) previously published and (2) filed with the FCA, shall be incorporated in, and form part of, the Prospectus.

A copy of any or all of the information which is incorporated by reference in the Prospectus can be obtained from the website of RBSG at <http://www.rbs.com> and from the London Stock Exchange plc's website at <http://www.londonstockexchange.com/exchange/prices-and-news/news/market-news/market-news-home.html>.

If the document which is incorporated by reference in the Prospectus by virtue of this 5th Supplementary Prospectus itself incorporates any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of the Prospectus except where such information or other documents are specifically incorporated by reference in, or attached to, the Prospectus by virtue of this 5th Supplementary Prospectus.

Statement of No Significant Change – RBS

There has been no significant change in the trading or financial position of the Issuer Group taken as a whole since 30 June 2013 (the end of the last financial period for which audited financial information or interim financial information of the Issuer Group has been published).

Other Information

To the extent that there is any inconsistency between any statement in or incorporated by reference in the Prospectus by virtue of this 5th Supplementary Prospectus and any other statement in or incorporated by reference in the Prospectus or the Previous Supplementary Prospectuses, the statements in or incorporated by reference in the Prospectus by virtue of this 5th Supplementary Prospectus will prevail.

Save as disclosed in the Previous Supplementary Prospectuses and this 5th Supplementary Prospectus or in any document incorporated by reference in the Prospectus by virtue of the Previous Supplementary Prospectuses or this 5th Supplementary Prospectus, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

The hyperlinks included in this 5th Supplementary Prospectus are included for information purposes only and the websites and their content are not incorporated into, and do not form part of, the 5th Supplementary Prospectus or the Prospectus.

Supplementary Offering Circular

Pages 3 to 4 of this supplement (the “5th Supplementary Offering Circular”) constitute a supplement to the Offering Circular and have been prepared in connection with the Programme established by RBSG and RBS. Terms defined in the Offering Circular have the same meaning when used in this 5th Supplementary Offering Circular.

NEITHER THE OFFERING CIRCULAR NOR THIS SUPPLEMENTARY OFFERING CIRCULAR HAVE BEEN REVIEWED OR APPROVED BY THE UK LISTING AUTHORITY AND THE OFFERING CIRCULAR DOES NOT CONSTITUTE A PROSPECTUS FOR THE PURPOSES OF DIRECTIVE 2003/71/EC, AS AMENDED (THE “PROSPECTUS DIRECTIVE”).

This 5th Supplementary Offering Circular is supplemental to, and should be read in conjunction with, the Offering Circular and the documents incorporated by reference therein. This 5th Supplementary Offering Circular should also be read in conjunction with the supplementary offering circulars dated 25 April 2013, 16 May 2013, 2 July 2013 and 9 August 2013 (the “**Previous Supplementary Offering Circulars**”) and the documents incorporated by reference therein. This 5th Supplementary Offering Circular is to be read in conjunction with the following sections of the 5th Supplementary Prospectus (as amended herein):

- Incorporation of Information by Reference; and
- Statement of No Significant Change – RBS,

which will be deemed to be incorporated by reference herein, save that references to “Prospectus” shall be deemed to be to the “Offering Circular” and references to “Supplementary Prospectus” shall be deemed to be to the “Supplementary Offering Circular”.

Application has been made to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for permission to deal in and quotation for any Non PD Notes that may be issued pursuant to the Programme and which are agreed at or prior to the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Non PD Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this 5th Supplementary Offering Circular. There is no assurance that the application to the SGX-ST for the listing of the Non PD Notes will be approved. Admission to the Official List of the SGX-ST and quotation of any Non PD Notes on the SGX-ST are not to be taken as an indication of the merits of the Issuers, their respective subsidiaries, the Programme or the Non PD Notes.

RBS accepts responsibility for the information contained in this 5th Supplementary Offering Circular. To the best of the knowledge of RBS (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.

To the extent that there is any inconsistency between any statement in or incorporated by reference in the Offering Circular by virtue of this 5th Supplementary Offering Circular and any other statement in or incorporated by reference in the Offering Circular or the Previous Supplementary Offering Circulars, the statements in or incorporated by reference in the Offering Circular by virtue of this 5th Supplementary Offering Circular will prevail.

Save as disclosed in the Previous Supplementary Offering Circulars and this 5th Supplementary Offering Circular or in any document incorporated by reference in the Offering Circular by virtue of the Previous Supplementary Offering Circulars or this 5th Supplementary Offering Circular, no other significant new factor, material mistake or inaccuracy relating to information included in the

Offering Circular has arisen or been noted, as the case may be, since the publication of the Offering Circular.

The hyperlinks included in this 5th Supplementary Offering Circular are included for information purposes only and the websites and their content are not incorporated into, and do not form part of, the 5th Supplementary Offering Circular or the Offering Circular.