

**SUPPLEMENTARY OFFERING MEMORANDUM DATED AUGUST 14, 2009**



**The Royal Bank of Scotland Group plc**

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

**as Issuer and Guarantor**

**The Royal Bank of Scotland plc**

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

**as Issuer**

**U.S.\$35,000,000,000 Medium-Term Note Program  
Due Six Months or More From Date of Issue**

This Supplement (the "**Supplement**") to the Offering Memorandum (the "**Offering Memorandum**") dated June 16, 2009, which comprises, except as set out therein, a base prospectus, constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the "**FSMA**") and is prepared in connection with the U.S.\$35,000,000,000 Medium-Term Note Program (the "**Program**") established by The Royal Bank of Scotland Group plc ("**RBSG**" or the "**Guarantor**") and The Royal Bank of Scotland plc ("**RBS**") (each, an "**Issuer**" and together, the "**Issuers**"). Terms defined in the Offering Memorandum have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Memorandum and the documents incorporated by reference therein. Each of the Issuers and the Guarantor accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuers and the Guarantor (each having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

*Disincorporation of Information Incorporated by Reference in the Offering Memorandum*

The following information incorporated by reference in the Offering Memorandum shall, by virtue of this Supplement, no longer be so incorporated:

- (a) the RBSG Registration Document, dated June 16, 2009;
- (b) the RBS Registration Document, dated June 16, 2009; and
- (c) the interim report on Form 6-K filed with the Commission on May 13, 2009 pursuant to the Exchange Act, which includes the Interim Management Statement Q1 2009 of RBSG.

*Incorporation of Information by Reference in the Offering Memorandum*

The following documents, which have been (1) previously published and (2) approved by the Financial Services Authority or filed with it shall be deemed to be incorporated in, and form part of, the Offering Memorandum (other than for the purposes of HM Treasury Guaranteed Notes):

- (a) the registration document dated August 14, 2009 of RBSG, which was published via the Regulatory News Service of the London Stock Exchange plc ("**RNS**") on August, 14 2009;

- (b) the registration document dated August 14, 2009 of RBS, which was published via RNS on August 14, 2009;
- (c) the press release headed "RBS announces successful sale of part of Asian banking operations to ANZ" dated 4th August 2009 issued by RBSG;
- (d) the following sections of the interim report on Form 6-K filed with the Commission on August 7, 2009 pursuant to the Exchange Act, which includes the unaudited consolidated interim results for the half year ended June 30, 2009 of RBSG (the "**RBSG Interim Results**"): (i) Results summary – statutory on page 7; (ii) Chief Executive's letter to shareholders on pages 8 to 14 (excluding the column entitled "2008 Actual" in the section "Strategy and Performance Targets" on page 9 and the section "First Half Results and Actions to date" on page 10); (iii) Business and strategic update on pages 15 to 22 (excluding "Group organisational structure" on page 15, "Group operating performance" on page 15, "Group margin" on page 15, "Group credit and risk metrics" on page 16 and "Group balance sheet, capital and funding" on pages 17 to 18); (iv) Pro forma results – Divisional performance on pages 29 to 63; (v) Risk and capital management on pages 93 to 145; (vi) Statutory Results on pages 146 to 202 (excluding "Independent review report" on page 196 and "Statement of directors' responsibilities" on page 202); and (vii) Appendix 3 Asset Protection Scheme, (items (i) to (vii) of the RBSG Interim Results, the "**RBSG Interim Information**"); and
- (e) the press release headed "The Royal Bank of Scotland Group plc signs share sale agreement with MCB Bank Limited" dated August 12, 2009 issued by RBSG.

A copy of any or all of the information which is incorporated by reference in the Offering Memorandum can be obtained from the website of RBSG at [www.rbs.com](http://www.rbs.com) and from the London Stock Exchange plc's website at [www.londonstockexchange.com/en-gb/pricesnews/marketnews/](http://www.londonstockexchange.com/en-gb/pricesnews/marketnews/).

If the documents which are incorporated by reference in the Offering Memorandum by virtue of this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of the Offering Memorandum for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference in, or attached to, the Offering Memorandum by virtue of this Supplement.

To the extent that there is any inconsistency between any statement in or incorporated by reference in the Offering Memorandum by virtue of this Supplement and any other statement in or incorporated by reference in the Offering Memorandum, the statements in or incorporated by reference in the Offering Memorandum by virtue of this Supplement will prevail.

Save as disclosed in this Supplement or in any document incorporated by reference in the Offering Memorandum by virtue of this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Memorandum has arisen or been noted, as the case may be, since the publication of the Offering Memorandum.

Investors should be aware of their rights under Section 87Q(4) of the FSMA.