

SUPPLEMENTARY PROSPECTUS DATED 3 SEPTEMBER 2014



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

This Supplement (the “**4th Supplementary Prospectus**”) to the Prospectus dated 10 March 2014 (the “**Prospectus**”), which comprises a base prospectus for the purpose of Directive 2003/71/EC (as amended), constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the “**FSMA**”) and has 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 4th Supplementary Prospectus.

This 4th Supplementary Prospectus is supplemental to, and should be read in conjunction with, the Prospectus and the documents incorporated by reference therein. This 4th Supplementary Prospectus should also be read and construed in conjunction with the supplementary prospectuses dated 19 March 2014, 12 May 2014 and 14 August 2014 (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 4th 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 4th Supplementary Prospectus is to:

- (a) incorporate by reference into the Prospectus (for Notes to be issued by RBS only) the unaudited Interim Results 2014 of RBS for the six months ended 30 June 2014, which were published via the Regulatory News Service of the London Stock Exchange plc on 29 August 2014 (the “**RBS Interim Results 2014**”); and
- (b) following publication of the RBS Interim Results 2014, update the statement of no significant change of RBS.

Incorporation of Information by Reference

By virtue of this 4th Supplementary Prospectus, the RBS Interim Results 2014 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 4th 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 4th Supplementary Prospectus.

Statement of No Significant Change – RBS

There has been no significant change in the financial position of the Issuer Group taken as a whole since 30 June 2014 (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 4th 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 4th Supplementary Prospectus will prevail.

Save as disclosed in the Previous Supplementary Prospectuses and this 4th Supplementary Prospectus or in any document incorporated by reference in the Prospectus by virtue of the Previous Supplementary Prospectuses or this 4th 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 4th 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 4th Supplementary Prospectus or the Prospectus.