

NOTICE TO HOLDERS

DATED: 24 June 2015



ISSUE	ISIN
Open End Certificates on the RBS BRIC Basket (the "Open End Certificates")	NL0000459816

The abovementioned Open End Certificates were issued by The Royal Bank of Scotland plc, 135 Bishopsgate, London EC2M 3UR ("**RBS**") and are economically exposed to 4 other certificates issued by RBS which reference different thematic indices, including "RBS Brazil Index Open End Certificates" (ISIN NL0000458172) and "RBS India Index Open End Certificates" (ISIN NL0000456465), which track the performance of the RBS Brazil Index and the RBS India ADR/GDR Index (USD) TR, respectively (the "**Basket Constituents**").

RBS recently gave notice to the holders of the Basket Constituents of the substitution of the underlying RBS index by an BNP Paribas S.A. successor index. The notices can be found at: http://www.bnpparibasmarkets.nl/MediaLibrary/Document/PDF/ProductDocuments/NL0000458172/NL0000458172_NL_NL0000458172.pdf

and

http://www.bnpparibasmarkets.nl/MediaLibrary/Document/PDF/ProductDocuments/NL0000456465/NL0000456465_NL_NL0000456465.pdf

Notwithstanding that no changes will be made to the terms and conditions of the Open End Certificates, RBS (in its capacity as Calculation Agent of the Open End Certificates) is issuing this notice to Holders to advise of the substitution of the underlying index of the Basket Constituents.

This notice should be read in conjunction with the terms and conditions of the Open End Certificates. Capitalised terms not defined herein shall have the meaning set forth in the terms and conditions of the Open End Certificates.

Issued by:

The Royal Bank of Scotland plc
135 Bishopsgate, London EC2M 3UR