

November 30, 2012

Global Structured Equity Products

Corporate Action

Dear Client,

Following the corporate action on **ROYAL BANK OF SCOTLAND GROUP PLC**, you can find here below our adjustment details:

ISIN / TELEKURS: XS0350915137 / 3838067

EVENT		
Date	Commentaries	
	Corporate Action (Reverse Stock Split)	
		on : RBS LN
06/06/2012	Adjustment Factor :	10
	OLD Strike	GBp 345.0446
	New Strike	GBp 3450.446

Best Regards,

Investment Solutions for Private Banks

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