

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: XS0521335645 / 11469579

EVENT			
Date	Commentaries		
	Corporate Action (Reverse Stock Split)		on : RBS LN
06/06/2012	Adjustment Factor : OLD Strike New Strike	10 GBp 47.08 GBp 470.80	

Best Regards,

Investment Solutions for Private Banks

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