

To Ross Pullen
 Australian Securities Exchange
From RBS Group (Australia) Pty Limited
 and
 The Royal Bank of Scotland plc
Date 09 Feb 2016
Subject MINIs – CONFIRMATION OF REMAINING VALUE

FOR RELEASE TO THE MARKET

Following the announcement released on 8th Feb 2016, RBS Group (Australia) Pty Limited hereby confirms the Remaining Value for the series below:

<i>MINIs ASX Code</i>	<i>Underlying Parcel</i>	<i>Stop Loss Level per Underlying Parcel</i>	<i>Conversion Ratio</i>	<i>Strike Price</i>	<i>Remaining Value per MINI</i>
QBESZW	1 ordinary share in QBE Insurance Group Limited	\$10.29	1	\$9.3657	\$0.9200

Following the announcement released on 8th Feb 2016 The Royal Bank of Scotland plc hereby confirms the Remaining Value for the series below:

<i>MINIs ASX Code</i>	<i>Underlying Parcel</i>	<i>Stop Loss Level per Underlying Parcel</i>	<i>Conversion Ratio</i>	<i>Strike Price</i>	<i>Remaining Value per MINI</i>
QBESRW	1 ordinary share in QBE Insurance Group Limited	\$10.29	1	\$9.3656	\$0.9200

A bid at the level of the Remaining Value listed above will be shown by the Issuer in ASX Trade from 2pm today, until the close of trading on the next Trading Day. After this the series will be terminated as per the Terms of Issue.

Holders who do not sell their MINIs to the Issuer on ASX Trade may be entitled to receive a payment within 10 Business Days following termination of this series of MINIs. Holders should consult the Terms of Issue to determine the exact amount (if any) and method of calculation of such payment.

For any other information about MINIs, please contact your Stock Broker, Financial Advisor or call RBS on 1800 450 005.

For and on behalf of,

RBS Group (Australia) Pty Limited

The Royal Bank of Scotland plc