

**SUPPLEMENTARY PROSPECTUS DATED 17 MAY 2019**



**The Royal Bank of Scotland Group plc**

*(Incorporated in Scotland with limited liability under the Companies Acts 1948 to 1980,  
registered number SC045551)*

**£40,000,000,000**

**Euro Medium Term Note Programme**

This supplement (the "**4<sup>th</sup> Supplementary Prospectus**") to the Prospectus dated 14 December 2018 (as supplemented, the "**Prospectus**"), which comprises a base prospectus for the purpose of Directive 2003/71/EC (as amended or superseded), constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 and has been prepared in connection with the £40,000,000,000 Euro Medium Term Note Programme (the "**Programme**") established by The Royal Bank of Scotland Group plc (the "**Issuer**" or "**RBSG**"). Terms defined in the Prospectus have the same meaning when used in this 4<sup>th</sup> Supplementary Prospectus.

This 4<sup>th</sup> Supplementary Prospectus is supplemental to, and should be read in conjunction with, the Prospectus and the documents incorporated by reference therein.

The Issuer accepts responsibility for the information contained in this 4<sup>th</sup> Supplementary Prospectus. To the best of the knowledge of the Issuer (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 4<sup>th</sup> Supplementary Prospectus is to

- (a) incorporate by reference into the Prospectus:
  - (i) the FX Trading Settlement Announcement (as defined below); and
  - (ii) the S&P Ratings Announcement (as defined below); and
- (b) update certain information relating to legal proceedings.

**Incorporation of Information by Reference**

By virtue of this 4<sup>th</sup> Supplementary Prospectus:

- (a) the announcement entitled "Acknowledgement of European Commission's announcement regarding two settlements on FX trading" (the "**FX Trading Settlement Announcement**"), which was published via the regulatory news service of the London Stock Exchange plc on 16 May 2019; and
- (b) the announcement entitled "RBS Group welcomes credit ratings by S&P" (the "**S&P Ratings Announcement**"), which was published via the regulatory news service of the London Stock Exchange plc on 16 May 2019,

each of which has been (1) previously published and (2) filed with the Financial Conduct Authority, 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 the Issuer at <https://www.rbs.com> and from the London Stock Exchange plc's website at <https://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

If a document which is incorporated by reference in the Prospectus by virtue of this 4<sup>th</sup> 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 4<sup>th</sup> Supplementary Prospectus.

### **Updating the legal proceedings disclosure set out in the Prospectus**

The section entitled "Legal Proceedings" on page 72 of the Prospectus shall be deleted and replaced with the following:

#### **"Legal Proceedings**

For a description of the material governmental, legal or arbitration proceedings that RBSG and the Group face, see:

- (i) the section entitled "*Litigation, investigations and reviews*" in the "Notes" at pages 230 to 235 of the 2018 Annual Report and Accounts of RBSG as referred to in, and incorporated by reference into, this Prospectus;
- (ii) the section entitled "*Litigation, investigations and reviews*" in the "Notes" at page 17 of the RBSG Q1 2019 IMS as referred to in, and incorporated by reference into, this Prospectus; and
- (iii) the FX Trading Settlement Announcement."

#### **Legal Proceedings**

Other than as referred to in (i) the section entitled "*Litigation, investigations and reviews*" in the "Notes" at pages 230 to 235 of the 2018 Annual Report and Accounts of RBSG as referred to in, and incorporated by reference into, this Prospectus; (ii) the section entitled "*Litigation, investigations and reviews*" in the "Notes" at page 17 of the RBSG Q1 2019 IMS as referred to in, and incorporated by reference into, this Prospectus; and (iii) the FX Trading Settlement Announcement as referred to in, and incorporated by reference into, this Prospectus, there are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), which may have or have had during the 12 months preceding the date of this 4<sup>th</sup> Supplementary Prospectus, a significant effect on the financial position or profitability of RBSG or the Group.

#### **Other Information**

To the extent that there is any inconsistency between any statement in this 4<sup>th</sup> Supplementary Prospectus and any other statement in or incorporated by reference in the Prospectus, the statements in this 4<sup>th</sup> Supplementary Prospectus will prevail.

Save as disclosed in this 4<sup>th</sup> 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 4<sup>th</sup> Supplementary Prospectus are included for information purposes only and the websites and their content are not incorporated into, and do not form part of, this 4<sup>th</sup> Supplementary Prospectus or the Prospectus.