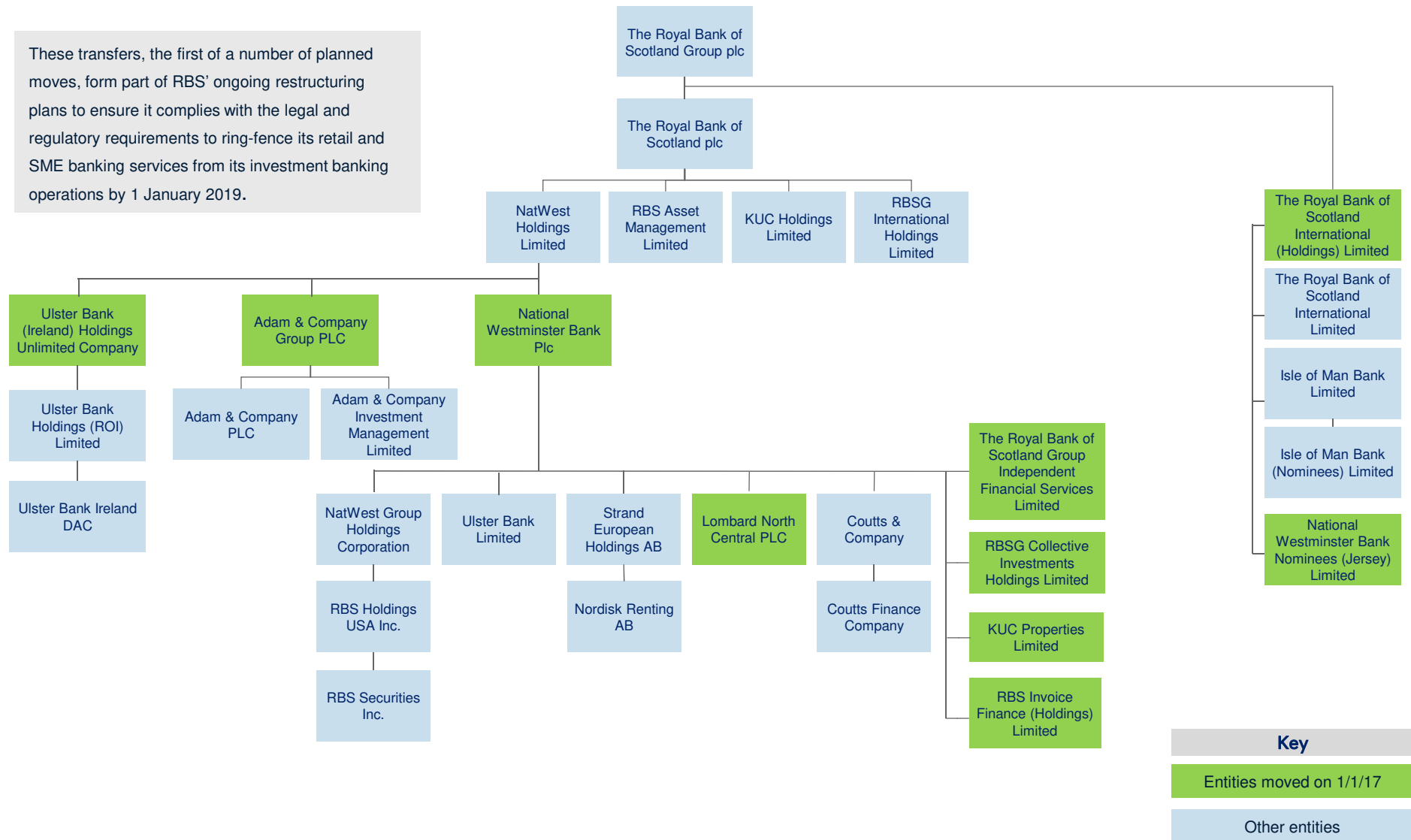


RBS interim Legal Entity Transfers as at 1st January 2017

These transfers, the first of a number of planned moves, form part of RBS' ongoing restructuring plans to ensure it complies with the legal and regulatory requirements to ring-fence its retail and SME banking services from its investment banking operations by 1 January 2019.



- Not all of The Royal Bank of Scotland Group legal entities have been included. For the full structure refer to the Annual Report.
- RBS's ongoing ring-fencing planning remains subject to regulatory, Board and other approvals as well as employee information and consultation procedures.