
FINAL TERMS

DATED 25 MARCH 2013



The Royal Bank of Scotland plc

(incorporated in Scotland with limited liability under the Companies Acts 1948 to 1980 registered number SC090312)

100,000 CAC 40 TURBO SHORT CERTIFICATES

ISSUE PRICE: EUR 1.45

100,000 CECE COMPOSITE INDEX TURBO SHORT CERTIFICATES

ISSUE PRICE: EUR 2.09

150,000 DAX® INDEX TURBO SHORT CERTIFICATES

ISSUE PRICE: EUR 2.92

150,000 S&P 500 INDEX TURBO SHORT CERTIFICATES

ISSUE PRICE: EUR 5.08

THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") OR THE SECURITIES LAWS OF ANY STATE OR POLITICAL SUBDIVISION OF THE UNITED STATES, AND MAY NOT BE OFFERED, SOLD, TRANSFERRED OR DELIVERED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO THE REQUIREMENTS OF THE SECURITIES ACT AND ANY APPLICABLE U.S. STATE SECURITIES LAWS. THE SECURITIES ARE BEING OFFERED AND SOLD ONLY OUTSIDE THE UNITED STATES TO PERSONS OTHER THAN U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) IN OFFSHORE TRANSACTIONS THAT MEET THE REQUIREMENTS OF REGULATION S UNDER THE SECURITIES ACT. FURTHERMORE, TRADING IN THE SECURITIES HAS NOT BEEN APPROVED BY THE UNITED STATES COMMODITY FUTURES TRADING COMMISSION UNDER THE UNITED STATES COMMODITY EXCHANGE ACT, AS AMENDED.

THE SECURITIES DO NOT CONSTITUTE UNITS OF COLLECTIVE INVESTMENT SCHEMES WITHIN THE MEANING OF THE SWISS FEDERAL ACT ON COLLECTIVE INVESTMENT SCHEMES ("CISA") AND ARE NOT SUBJECT TO THE APPROVAL OF, OR SUPERVISION BY THE SWISS FINANCIAL MARKET SUPERVISORY AUTHORITY ("FINMA"). HOLDERS OF THE SECURITIES ARE EXPOSED TO THE CREDIT RISK OF THE ISSUER.

FINAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the General Conditions and the Product Conditions applicable to each Series of Securities described herein (the "relevant Product Conditions") as set forth in the Base Prospectus relating to Turbos dated 25 May 2012 (the "Base Prospectus") as supplemented from time to time which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of each Series of the Securities described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus as so supplemented. Full information on the Issuer and each Series of the Securities described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus as so supplemented is available for viewing at the office of the Issuer at 36 St Andrews Square, Edinburgh, EH2 2YB, Scotland and copies may be obtained from the Issuer at that address.

These Final Terms relate to the Securities and must be read in conjunction with, and are subject to, the General Conditions and the relevant Product Conditions contained in the Base Prospectus as so supplemented. These Final Terms, the relevant Product Conditions and the General Conditions together constitute the Conditions of each Series of the Securities described herein and will be attached to any Global Security representing each such Series of the Securities. In the event of any inconsistency between these Final Terms and the General Conditions or the relevant Product Conditions, these Final Terms will govern.

The Netherlands Authority for the Financial Markets has provided the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin), Financial Market Authority (FMA), the Financial Services and Markets Authority (FSMA), Comisión Nacional del Mercado de Valores (CNMV), Comissão do Mercado de Valores Mobiliários (CMVM), Autorité des Marchés Financiers (AMF), Irish Financial Services Regulatory Authority (IFSRA), Commissione Nazionale per le Società e la Borsa (CONSOB), Commission de Surveillance du Secteur Financier (CSSF), Financial Services Authority (FSA), the Financial Supervisory Authority (FIN-FSA), the Danish Financial Services Authority (Finanstilsynet), the Swedish Financial Supervisory Authority, the Financial Supervisory Authority of Norway (Finanstilsynet) and the Polish Financial Supervision Authority (KNF) with a certificate of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.

In respect of Securities to be listed on the SIX Swiss Exchange Ltd, the Programme, together with any Final Terms, will constitute the listing prospectus pursuant to the Listing Rules of the SIX Swiss Exchange Ltd.

So far as the Issuer is aware, no person (other than the Issuer in its separate capacities as Issuer and Calculation Agent, see "Risk Factors – Actions taken by the Calculation Agent may affect the Underlying" and "Risk Factors - Actions taken by the Issuer may affect the value of the Securities" in the Base Prospectus) involved in the issue of the Turbo Certificates has an interest material to the offer.

Issuer:	The Royal Bank of Scotland plc
Dealer:	The Royal Bank of Scotland plc
Clearing Agents:	Euroclear Amsterdam, Euroclear Bank S.A./N.V. as operator of the Euroclear system, Clearstream Banking, société anonyme
Pricing Date(s):	Not Applicable
Subscription Period:	Not Applicable
Launch Date:	25 March 2013
Issue Date:	25 March 2013
Listing:	NYSE Euronext in Amsterdam, NYSE Euronext in Paris
Listing Date:	25 March 2013
Admission to Trading:	Application has been made for the Securities to be admitted to trading on NYSE Euronext in Amsterdam with effect from 25 March 2013 and on NYSE Euronext in Paris with effect from 25 March 2013
Details of the minimum and/or maximum amount of application:	Please refer to the section of the Base Prospectus entitled "General Information - Information on the Offering of the Securities - (d) Minimum/ Maximum Application Amount"
Manner in and date on which results of the offer are to be made public:	Please refer to the section of the Base Prospectus entitled "General Information - Information on the Offering of the Securities - (f) Details of the Manner in Which the Results of the Initial Offer are to be Made Public"
Announcements to Holders:	Delivered to Clearing Agents
Principal Agent:	The Royal Bank of Scotland plc, 250 Bishopsgate, London, EC2M 4AA, United Kingdom
Registrar:	In respect of Securities cleared through CREST, Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol, BS13 8AE, England. In respect of Securities not cleared through CREST, None
Agent(s):	None
Calculation Agent:	The Royal Bank of Scotland plc, 250 Bishopsgate, London, EC2M 4AA, United Kingdom
Indication of Yield:	Not Applicable
Form of the Securities:	Dematerialised form
Ratings:	Standard & Poor's Credit Market Services Europe Limited: Not Applicable Moody's Investors Service Limited: Not Applicable Fitch Ratings Limited: Not Applicable

INDEX TURBO CERTIFICATES

Series:	CAC 40 Turbo Short Certificates
Issue Price:	EUR 1.45
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Index:	CAC 40 (Bloomberg code: CAC <INDEX>)
Current Financing Level on the Launch Date:	3,900.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	2% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.01
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 3
Financing Level Currency:	EUR
Issuer Call Commencement Date:	The first Business Day following the three month period from and including the Launch Date
Issuer Call Notice Period:	One year
Maximum Premium:	5% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	2% of Current Financing Level
Notional Dividend Amount:	Applicable
Notional Dividend Period:	As specified in Product Condition 1
Relevant Currency:	As specified in Product Condition 1
Relevant Number of Trading Days:	For the purposes of: Issuer Call Date: 8, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 8, or in respect of an Emerging Market Disruption Event only, 180
Reset Date:	15th day
Securities Exchange:	NYSE Euronext in Amsterdam
Settlement Currency:	EUR
Settlement Date:	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be

Standard Currency:	As specified in Product Condition 1
Stop Loss Event:	As specified in Product Condition 1
Stop Loss Price on the Launch Date:	3,820.00
Stop Loss Price Rounding:	Downwards to the nearest whole 10 Index Points where "Index Point" means the standard market quotation basis used by the Index Sponsor with respect to the Index
Stop Loss Reset Date:	15th day
Stop Loss Termination Reference Price:	As specified in Product Condition 1
Trigger Event:	Not Applicable
Valuation Date(s):	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Amendment to General Conditions and/or Product Conditions:	Not Applicable
Amendments to the Offering Procedure for the Securities:	Not Applicable
ISIN:	NL0010374682
Common Code:	88483928
Fondscod:	Not Applicable
Other Securities Code:	Mnemonic Code: 7865N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " Securities Act ") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended, and no U.S. person may at any time trade or maintain a position in the Securities.

INFORMATION ON THE UNDERLYING

Performance of Underlying/formula/other variable, explanation of effect on value of investment and associated risks and other information concerning the Underlying:	<p>General: Fluctuations in the value of the Underlying will have an effect on the value of the Securities throughout the life of the Securities and at maturity/expiration. The value of the Underlying may go down or up throughout the life of the Securities.</p> <p>Automatic Termination: If the value or performance of the Underlying on any date meets certain specified conditions, it will affect the value of the Securities, and will potentially lead to the automatic termination of the Securities.</p> <p>Negative Correlation: All other things being equal, negative performance of the Underlying will have a positive effect on the value of the Securities at maturity/expiration, and positive performance of the Underlying will have a negative effect on the value of the Securities at maturity/expiration.</p> <p>Entitlement Less Than 1: Any increase in the value or performance of the Underlying will have a lesser effect on the value of the</p>
--	---

Securities at maturity/expiration than would have been the case if the Securities had been exposed to one unit of the Underlying.

Leverage: All other things being equal, positive or negative changes in the performance of the Underlying will have a proportionately larger effect on the value of the Securities, and therefore leverage has the potential to magnify gains or losses of the Securities.

No Capital Protection: All other things being equal, the value or performance of the Underlying will affect the value of the Securities at maturity/expiration, to such an extent that the value of the Securities at maturity/expiration may be zero.

Page where information about the past and future performance of the Underlying and its volatility can be obtained:

Bloomberg Page: CAC <INDEX>

Reuters page: .FCHI

Index disclaimer(s):

Euronext N.V. or its subsidiaries holds all (intellectual) proprietary rights with respect to the Index. In no way Euronext N.V. or its subsidiaries sponsors, endorses or is otherwise involved in the issue and offering of the product. Euronext N.V. or its subsidiaries disclaims any liability to any party for any inaccuracy in the data on which the Index is based, for any mistakes, errors or omissions in the calculation and/or dissemination of the Index, or for the manner in which it is applied in connection with the issue and offering thereof. "CAC40®" and "CAC®" are registered trademarks of Euronext N.V. or its subsidiaries.

Series:	CECE Composite Index Turbo Short Certificates
Issue Price:	EUR 2.09
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Index:	CECE Composite Index (Bloomberg code: CEEEUR <INDEX>)
Current Financing Level on the Launch Date:	1,900.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	6% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.01
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 3
Financing Level Currency:	EUR
Issuer Call Commencement Date:	The first Business Day following the three month period from and including the Launch Date
Issuer Call Notice Period:	One year
Maximum Premium:	10% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	5% of Current Financing Level
Notional Dividend Amount:	Applicable
Notional Dividend Period:	As specified in Product Condition 1
Relevant Currency:	As specified in Product Condition 1
Relevant Number of Trading Days:	For the purposes of: Issuer Call Date: 8, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 8, or in respect of an Emerging Market Disruption Event only, 180
Reset Date:	15th day
Securities Exchange:	NYSE Euronext in Amsterdam
Settlement Currency:	EUR
Settlement Date:	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency:	As specified in Product Condition 1
Stop Loss Event:	As specified in Product Condition 1

Stop Loss Price on the Launch Date:	1,780.00
Stop Loss Price Rounding:	Downwards to the nearest whole 10 Index Points where "Index Point" means the standard market quotation basis used by the Index Sponsor with respect to the Index
Stop Loss Reset Date:	15th day
Stop Loss Termination Reference Price:	As specified in Product Condition 1
Trigger Event:	Not Applicable
Valuation Date(s):	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Amendment to General Conditions and/or Product Conditions:	Not Applicable
Amendments to the Offering Procedure for the Securities:	Not Applicable
ISIN:	NL0010374690
Common Code:	88483898
Fondscore:	Not Applicable
Other Securities Code:	Mnemonic Code: 7866N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " Securities Act ") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended, and no U.S. person may at any time trade or maintain a position in the Securities.

INFORMATION ON THE UNDERLYING

Performance of Underlying/formula/other variable, explanation of effect on value of investment and associated risks and other information concerning the Underlying:

General: Fluctuations in the value of the Underlying will have an effect on the value of the Securities throughout the life of the Securities and at maturity/expiration. The value of the Underlying may go down or up throughout the life of the Securities.

Automatic Termination: If the value or performance of the Underlying on any date meets certain specified conditions, it will affect the value of the Securities, and will potentially lead to the automatic termination of the Securities.

Negative Correlation: All other things being equal, negative performance of the Underlying will have a positive effect on the value of the Securities at maturity/expiration, and positive performance of the Underlying will have a negative effect on the value of the Securities at maturity/expiration.

Entitlement Less Than 1: Any increase in the value or performance of the Underlying will have a lesser effect on the value of the Securities at maturity/expiration than would have been the case if the Securities had been exposed to one unit of the Underlying.

Leverage: All other things being equal, positive or negative changes in the performance of the Underlying will have a proportionately larger effect on the value of the Securities, and therefore leverage has the potential to magnify gains or losses of the Securities.

No Capital Protection: All other things being equal, the value or performance of the Underlying will affect the value of the Securities at maturity/expiration, to such an extent that the value of the Securities at maturity/expiration may be zero.

Page where information about the past and future performance of the Underlying and its volatility can be obtained:

Bloomberg Page: CECEEUR <INDEX>

Reuters page: .CECEEUR

Index disclaimer(s):

These The Royal Bank of Scotland NV products are not in any way sponsored, endorsed, sold or promoted by Wiener Borse AG ("WBAG") and the Licensor makes no warranty or representation whatsoever, express or implied, either as to the results to be obtained from the use of the CECE Composite Index ("the Index") and/or the figures at which the said Index stands at any particular time on any particular day or otherwise. The Index is compiled and calculated by WBAG.

Series:	DAX® Index Turbo Short Certificates
Issue Price:	EUR 2.92
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Index:	DAX® Index (Bloomberg code: DAX <INDEX>)
Current Financing Level on the Launch Date:	8,190.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	3% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.01
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 3
Financing Level Currency:	EUR
Issuer Call Commencement Date:	The first Business Day following the three month period from and including the Launch Date
Issuer Call Notice Period:	One year
Maximum Premium:	5% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	1.5% of Current Financing Level
Notional Dividend Amount:	Not Applicable
Notional Dividend Period:	As specified in Product Condition 1
Relevant Currency:	As specified in Product Condition 1
Relevant Number of Trading Days:	For the purposes of: Issuer Call Date: 8, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 8, or in respect of an Emerging Market Disruption Event only, 180
Reset Date:	15th day
Securities Exchange:	NYSE Euronext in Amsterdam
Settlement Currency:	EUR
Settlement Date:	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency:	As specified in Product Condition 1
Stop Loss Event:	As specified in Product Condition 1

Stop Loss Price on the Launch Date:	7,940.00
Stop Loss Price Rounding:	Downwards to the nearest whole 10 Index Points where "Index Point" means the standard market quotation basis used by the Index Sponsor with respect to the Index
Stop Loss Reset Date:	15th day
Stop Loss Termination Reference Price:	As specified in Product Condition 1
Trigger Event:	Not Applicable
Valuation Date(s):	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Amendment to General Conditions and/or Product Conditions:	Not Applicable
Amendments to the Offering Procedure for the Securities:	Not Applicable
ISIN:	NL0010374708
Common Code:	88483880
Fondscod:	Not Applicable
Other Securities Code:	Mnemonic Code: 7867N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " Securities Act ") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended, and no U.S. person may at any time trade or maintain a position in the Securities.

INFORMATION ON THE UNDERLYING

Performance of Underlying/formula/other variable, explanation of effect on value of investment and associated risks and other information concerning the Underlying:

General: Fluctuations in the value of the Underlying will have an effect on the value of the Securities throughout the life of the Securities and at maturity/expiration. The value of the Underlying may go down or up throughout the life of the Securities.

Automatic Termination: If the value or performance of the Underlying on any date meets certain specified conditions, it will affect the value of the Securities, and will potentially lead to the automatic termination of the Securities.

Negative Correlation: All other things being equal, negative performance of the Underlying will have a positive effect on the value of the Securities at maturity/expiration, and positive performance of the Underlying will have a negative effect on the value of the Securities at maturity/expiration.

Entitlement Less Than 1: Any increase in the value or performance of the Underlying will have a lesser effect on the value of the Securities at maturity/expiration than would have been the case if the Securities had been exposed to one unit of the Underlying.

Leverage: All other things being equal, positive or negative changes in the performance of the Underlying will have a proportionately larger effect on the value of the Securities, and therefore leverage has the potential to magnify gains or losses of the Securities.

No Capital Protection: All other things being equal, the value or performance of the Underlying will affect the value of the Securities at maturity/expiration, to such an extent that the value of the Securities at maturity/expiration may be zero.

Page where information about the past and future performance of the Underlying and its volatility can be obtained:

Bloomberg Page: DAX <INDEX>

Reuters page: .GDAXI

Index disclaimer(s):

This Security is neither sponsored nor promoted, distributed or in any other manner supported by Deutsche Börse AG (the "Licensor"). The Licensor does not give any explicit or implicit warranty or representation, neither regarding the results deriving from the use of the Index and/or Index Trademark nor regarding the Index value at a certain point in time or on a certain date nor in any other respect. The Index is calculated and published by the Licensor. Nevertheless, as far as admissible under statutory law the Licensor will not be liable vis-à-vis third parties, including investors, to point out potential errors in the Index. Neither the publication of the Index by the Licensor nor the granting of a license regarding the Index as well as the Index Trademark for the utilisation in connection with the Security or other securities or financial products, which derived from the Index, represents a recommendation by the Licensor with respect to the attractiveness on an investment in this product. In its capacity as sole owner of all rights to the Index and the Index Trademark the Licensor has solely licensed to the Issuer of the Security the utilisation of the Index and the Index Trademark as well as any reference to the Index and the Index Trademark in connection with the Security.

Series:	S&P 500 Index Turbo Short Certificates
Issue Price:	EUR 5.08
Additional Market Disruption Events:	None
Business Day:	As specified in Product Condition 1
Cash Amount:	As specified in Product Condition 1
Index:	S&P 500 Index (Bloomberg code: SPX <INDEX>)
Current Financing Level on the Launch Date:	1,610.00
Current Spread on the Launch Date:	2%
Current Stop Loss Premium Rate on the Launch Date:	3% of Current Financing Level on the Launch Date
Emerging Market Disruption Events:	As specified in Product Condition 1
Entitlement:	0.1
Exercise Time:	10.00 a.m. Central European Time
Final Reference Price:	As specified in Product Condition 3
Financing Level Currency:	USD
Issuer Call Commencement Date:	The first Business Day following the three month period from and including the Launch Date
Issuer Call Notice Period:	One year
Maximum Premium:	5% of Current Financing Level
Maximum Spread:	3.5%
Minimum Premium:	2% of Current Financing Level
Notional Dividend Amount:	Applicable
Notional Dividend Period:	As specified in Product Condition 1
Relevant Currency:	As specified in Product Condition 1
Relevant Number of Trading Days:	For the purposes of: Issuer Call Date: 8, or in respect of an Emerging Market Disruption Event only, 180 Valuation Date: 8, or in respect of an Emerging Market Disruption Event only, 180
Reset Date:	15th day
Securities Exchange:	NYSE Euronext in Amsterdam
Settlement Currency:	EUR
Settlement Date:	Up to the fifth Business Day following the Valuation Date, the last day of the Stop Loss Termination Valuation Period or the Issuer Call Date, as the case may be
Standard Currency:	As specified in Product Condition 1
Stop Loss Event:	As specified in Product Condition 1

Stop Loss Price on the Launch Date:	1,560.00
Stop Loss Price Rounding:	Downwards to the nearest whole 10 Index Points where "Index Point" means the standard market quotation basis used by the Index Sponsor with respect to the Index
Stop Loss Reset Date:	15th day
Stop Loss Termination Reference Price:	As specified in Product Condition 1
Trigger Event:	Not Applicable
Valuation Date(s):	The last Trading Day of March in each year, commencing no earlier than one year after the Launch Date
Amendment to General Conditions and/or Product Conditions:	Not Applicable
Amendments to the Offering Procedure for the Securities:	Not Applicable
ISIN:	NL0010374716
Common Code:	88483871
Fondscod:	Not Applicable
Other Securities Code:	Mnemonic Code: 7868N
Sales Restriction:	The Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the " Securities Act ") and the Securities may not be exercised, offered, sold, transferred or delivered within the United States or to, or for the account or benefit of, any U.S. person as defined in Regulation S under the Securities Act. Furthermore, trading in the Securities has not been approved by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act, as amended, and no U.S. person may at any time trade or maintain a position in the Securities.

INFORMATION ON THE UNDERLYING

Performance of Underlying/formula/other variable, explanation of effect on value of investment and associated risks and other information concerning the Underlying:

General: Fluctuations in the value of the Underlying will have an effect on the value of the Securities throughout the life of the Securities and at maturity/expiration. The value of the Underlying may go down or up throughout the life of the Securities.

Automatic Termination: If the value or performance of the Underlying on any date meets certain specified conditions, it will affect the value of the Securities, and will potentially lead to the automatic termination of the Securities.

Negative Correlation: All other things being equal, negative performance of the Underlying will have a positive effect on the value of the Securities at maturity/expiration, and positive performance of the Underlying will have a negative effect on the value of the Securities at maturity/expiration.

Entitlement Less Than 1: Any increase in the value or performance of the Underlying will have a lesser effect on the value of the Securities at maturity/expiration than would have been the case if the Securities had been exposed to one unit of the Underlying.

Leverage: All other things being equal, positive or negative changes in the performance of the Underlying will have a proportionately larger effect on the value of the Securities, and therefore leverage has the potential to magnify gains or losses of the Securities.

No Capital Protection: All other things being equal, the value or performance of the Underlying will affect the value of the Securities at maturity/expiration, to such an extent that the value of the Securities at maturity/expiration may be zero.

FX Adjustment: The value of the Securities at maturity/expiration will be affected both by the value or performance of the Underlying and by the performance of the relevant FX rate between the currency of the Underlying and the currency of the Securities.

Page where information about the past and future performance of the Underlying and its volatility can be obtained:

Bloomberg Page: SPX <INDEX>

Reuters page: .SPX

Index disclaimer(s):

This product is not sponsored, endorsed, sold or promoted by Standard & Poor's, a division of McGraw-Hill, Inc. ("S&P"). S&P makes no representation or warranty, express or implied, to the owners of the product(s) or any members of the public regarding the advisability of investing in securities generally or in the Products particularly or the ability of the S&P Index to track general stock market performance. S&P's only relationship to the Licensee is the licensing of certain trademarks and trade names of S&P and of the S&P Index which is determined, composed and calculated by S&P without regard to The Issuer or the products. S&P have no obligation to take the needs of The Issuer or the owners of the product(s) into consideration in determining, composing or calculating the S&P Index. S&P is not responsible for and has not participated in the determination of the timing of, prices at, or quantities of the products to be issued or in the determination or calculation of the equation by which the products are to be converted into cash. S&P has no obligation or liability in connection with the administration, marketing or trading of the products. S&P DOES NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE S&P INDEX OR ANY DATA INCLUDED THEREIN AND S&P SHALL HAVE NO LIABILITY FOR ERRORS, OMISSIONS OR INTERRUPTIONS THEREIN. S&P MAKES NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE PRODUCTS, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE S&P INDEX OR ANY DATA INCLUDED THEREIN. S&P MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE S&P INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL S&P HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

No Significant Change and No Material Adverse Change

There has been no significant change in the trading or financial position of the Issuer Group taken as a whole since 30 June 2012 (the end of the last financial period for which audited financial information or interim financial information of the Issuer Group has been published).

There has been no material adverse change in the prospects of the Issuer Group taken as a whole since 31 December 2011 (the date of the last published audited financial information of the Issuer Group).

Responsibility

The Issuer accepts responsibility for the information contained in the Base Prospectus, as completed and/or amended by these Final Terms. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Base Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information. Material changes since the date of the Base Prospectus will trigger the need for a supplement under Article 16 of Directive 2003/71/EC which will be filed with both the AFM and the SIX Swiss Exchange.