

ROYAL BANK OF SCOTLAND PLC
Form 424B5
April 04, 2011

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities Offered	Maximum Aggregate Offering Price	Amount of Registration Fee
Retail Corporate Notes	\$6,421,000	\$745.48

Filed under Rule 424(b)(5), Registration Statement Nos. 333-162219, 333-162219-01
Final Pricing Supplement No. 32 – dated April 4, 2011 (to: Prospectus dated May 18, 2010 and Prospectus Supplement dated September 20, 2010)

dated September 28, 2016)											
CUSIP	Aggregate Price	Principal	Selling Net	Coupon	Coupon	Coupon	Maturity	1st Coupon	Survivor's	Product	
Number	Amount	to Public	Proceeds	Type	Rate	Frequency	Date	Date	Option	Ranking	
78011RBF9	\$6,421,000	100%	\$6,324,685	FIXED	4.00%	MONTHLY	04/15/2016	05/15/2016	\$4.22	NO	SENIOR
				(Per Annum)							

Redemption Information: Non-Callable/Non-Putable

Lead Manager and Lead Agent: RBS Securities Inc.

The Royal Bank of Scotland plc	Offering Dates: 03/28/2011 through 04/04/2011 Trade Date: 04/04/2011 @ 12:00 PM ET Settlement Date: 04/07/2011 Minimum Denomination/Increments: \$1,000.00/\$1,000.00 Guaranteed in full by The Royal Bank of Scotland Group plc Initial trades settle flat and clear SDFS: DTC Book-Entry only DTC Number 2230 via RBS Securities Inc. If the maturity date or an interest payment date for any note is not a business day (as that term is defined in the prospectus supplement), principal, premium, if any, and interest for that note is paid on the next business day, and no interest will accrue from, and after, the maturity date or interest payment date.	Royal Bank of Scotland plc Retail Corporate Notes Prospectus dated May 18, 2010 and Prospectus Supplement dated September 20, 2010
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