

ROYAL BANK OF SCOTLAND PLC  
 Form 424B5  
 March 28, 2011

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities Offered	Maximum Aggregate Offering Price	Amount of Registration Fee (1)
Retail Corporate Notes	\$6,107,000	\$709.02

(1) Calculated in accordance with Rule 457(r) of the Securities Act of 1933

Filed under Rule 424(b)(5), Registration Statement Nos. 333-162219, 333-162219-01  
 Final Pricing Supplement No. 28 – dated March 28, 2011 (to: Prospectus dated May 18, 2010 and Prospectus Supplement dated September 20, 2010)

CUSIP Number	Aggregate Principal Amount	Price to Public	Selling Commission	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date	Cost
78011RBB8	\$6,107,000	100%	1.075%	\$6,041,349.75	FIXED	2.45% (Per Annum)	MONTHLY	03/15/2014	04/15/2011	\$1

Redemption Information: Non-Callable/Non-Puttable

Lead Manager and Lead Agent: RBS Securities Inc.

The Royal Bank of Scotland plc	Offering Dates: 03/21/2011 through 03/28/2011 Trade Date: 03/28/2011 @ 12:00 PM ET Settlement Date: 03/31/2011 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.	Royal Bank of Scotland plc Retail Corporate Notes Prospectus dated May 18, 2010 and Prospectus Supplement dated September 20, 2010
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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.

