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ROYAL BANK OF SCOTLAND GROUP PLC

Form FWP

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[GRAPHIC OMITTED]

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You Can't Escape Market Volatility, Navigate Using Trendpilot[™]

Investors using the RBS US Large Cap Trendpilot[™] ETN seek to participate in market up trends and steer clear of market down trends.

[ ] When the market is trending up, the ETN is designed to provide a return linked to the SandP 500([R]) Total Return Index

[ ] When the market is trending down, the ETN is designed to provide a return linked to 3-month US T-bills.

The RBS US Large Cap Trendpilot[ ] ETN:

[ ] tracks the RBS US Large Cap Trendpilot[ ] Index [ ] is a debt obligation of The Royal Bank of Scotland N.V.

[ ] provides a return linked to the SandP 500([R]) Total Return Index in up trending markets or 3-month US T-Bills in down trending markets

Benefits:

[ ] Upside participation when market trends up

[ ] Potential downside protection

[ ] Sold on the stock exchange intraday

[ ] Daily redemption with the issuer

Risks include:

[ ] Market risk

[ ] Issuer call risk

[ ] Credit risk of issuer and guarantor

Navigate the markets with the RBS Suite of Exchange Traded Notes:

Product	ETN Ticker	Inception Date	Intraday Indicative Value Ticker
RBS Alternator ETNs			
RBS US Large Cap Alternator ETN[™]	ALTL	8/30/12	ALTL.IV
RBS Trendpilot ETNs			
RBS US Large Cap Trendpilot[™] ETN	TRND	12/6/10	TRND.IV
RBS US Mid Cap Trendpilot[™] ETN	TRNM	1/25/11	TRNM.IV
RBS Gold Trendpilot[™] ETN	TBAR	2/17/11	TBAR.IV
RBS Oil Trendpilot[™] ETN	TWTI	9/13/11	TWTI.IV
RBS NASDAQ-100([R]) Trendpilot[™]ETN	TNDQ	12/8/11	TNDQ.IV
RBS China Trendpilot[™] ETN	TCHI	4/13/12	TCHI.IV
RBS Sector ETNs			
RBS Global Big Pharma ETN	DRGS	10/21/11	DRGS.IV

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