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ROYAL BANK OF SCOTLAND GROUP PLC

Form FWP

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www.rbs.com/etnUS or 855.RBS.ETPS (855.727.3877)

Every Investment Has its Day in the Sun

All investments have times when they work well and times when they do not. Given today's market fluctuations, investors are looking for strategies that will make their portfolios shine.

Introducing a product that aims to put you in the right place at the right time. RBS US Large Cap Alternator ETN[™] features:

- o A strategy designed to maximize returns by using relative strength to help navigate market ups and downs.
- o Designed to provide alternating exposure between three popular large cap indices (each, an "Underlying Index"):
 - o SandP 500([R]) Total Return Index
 - o SandP 500([R]) Equal Weight Total Return Index
 - o SandP 500([R]) Low Volatility Index([R]) Total Return
- o The ETNs track the RBS US Large Cap Alternator Index[™] (the "Index"): Each month, the Index will track the return of the Underlying Index with the highest Relative Strength Score.
- o Relative Strength Score: the simple average of the 1-month, 3-month, 6-month, 9-month and 12--month returns of the relevant Underlying Index.
- o Monthly Rebalancing: Relative Strength Score is calculated with respect to the last business day of each month. The Index is rebalanced at the close of the first business day of the next month.

[GRAPHIC OMITTED]

ALTL

RBS US Large Cap Alternator ETN[™]

Download: Prospectus | Factsheet

Initial Issuance 09/05/2012

To learn more about the RBS US Large Cap Alternator ETN[™] call us today at:
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Product	ETN Ticker	Inception Date	Intraday Indicative Value Ticker
RBS Alternator ETNs			
RBS US Large Cap Alternator ETN[™]	ALTL	8/30/12	ALTL.IV

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RBS Trendpilot ETNs

RBS US Large Cap Trendpilot[TM] ETN TRND

12/6/10

TRND.IV

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RBS US Mid Cap Trendpilot[TM] ETN	TRNM 1/25/11	TRNM.IV
RBS Gold Trendpilot[TM] ETN	TBAR 2/17/11	TBAR.IV

RBS Oil Trendpilot[TM] ETN	TWTI 9/13/11	TWTI.IV
RBS NASDAQ-100([R]) Trendpilot[TM] ETN	TNDQ 12/8/11	TNDQ.IV

RBS China Trendpilot[TM] 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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The RBS ETNs are not suitable for all investors. You should carefully read the relevant pricing supplement and prospectus, including the more detailed explanation of the risks involved in any investment in the RBS ETNs as described in the "Risk Factors" section of the applicable pricing supplement, before investing.

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relevant prospectus and pricing supplements if you request by calling 1-855-RBS-ETPS (toll-free).

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