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RBS Holdings N.V.
Form FWP
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[GRAPHIC OMITTED]

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

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

Call today to find out more about RBS: 855.RBS.ETPS (855.727.3877)

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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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