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RBS Holdings N.V.
 Form FWP
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Filed pursuant to Rule 433. Registration Statement Nos. 333-162219,
 333-162219-01, 333-179685 and 333-179685-01
 Trading RBS Exchange Traded Notes

Sean O'Hara
 (610) 644-8100

To request marketing material and schedule a wholesaler
 meeting, please email:
 info@pacer[.]nancial.com

RBS ETNs are traded on the NYSE Arca: 9:30am - 4:00pm ET

RBS Trendpilot(TM) ETNs track an RBS Trendpilot(TM) Index. RBS Trendpilot(TM) Indices alternate b
 and a
 Cash Rate, depending on the performance of the Benchmark Index relative to its 100- or 200-Index

("SMA"), as applicable. If the Benchmark Index is at or above its SMA for a speci[]ed number of c
 relevant

Index will track such Benchmark Index (a "positive trend"). If the Benchmark Index is below its S
 relevant

Index will track the Cash Rate (a "negative trend"). RBS Sector ETNs track a sector-related Index

THOMSON ONE INDEX PRODUCT TICKER	THOMSON ONE ETN TICKER	INTRADAY INDICATIVE VALUE TICKER	ETN TICKER CUSIP	MOVING AVG/ INCEPTION DAYS TO BENCHMARK INDEX CONFIRM TREND

RBS Trendpilot[] ETNs				

RBS US Large Cap Trendpilot[] ETN TPLCUT	TRND.P	TRND.IV	TRND 78009L308	12/6/10 S and P 500([R]) Total Return Index 200/5
RBS US Mid Cap Trendpilot[] ETN TPMCUT	TRNM.P	TRNM.IV	TRNM 78009L209	1/25/11 S and P MidCap 400([R]) Total Return I 200/5
RBS Gold Trendpilot[] ETN TPGLDUT	TBAR.P	TBAR.IV	TBAR 78009L407	2/17/11 Price of Gold Bullion 200/5
RBS Oil Trendpilot[] ETN TPOILUT	TWII.P	TWII.IV	TWII 78009P127	9/13/11 RBS 12-Month Oil Total Return Index 100/5
RBS NASDAQ-100([R]) Trendpilot[] ETN			TNDQ	12/8/11 NASDAQ-100([R]) Total Return Index(SM)

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TPNDQUT TNDQ.K TNDQ.IV 78009P143 100/5

BNY Mellon China Select ADR Total

RBS China Trendpilot[] ETN TCHI 4/13/12 Return Index(SM)
TPCHINUT TCHI.K TCHI.IV 78009P150 100/3

RBS Sector ETNs

NYSE Arca Equal Weighted

RBS Global Big Pharma ETN DRGS 10/21/11 Pharmaceutical Total Return Index(SM)
DGETR DRGS.K DRGS.IV 78009P135 N/A

To []nd out more

Contact your trading desk or Pacer
(1)As of the most recent weekly auction
Financial at 855-727-3877 for any

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trading questions.

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CERTAIN RISK CONSIDERATIONS: The RBS ETNs involve risks not associated with an investment in conventional debt securities, including a possible loss of some or all of your investment. The level of the relevant Index must increase by an amount sufficient to offset the aggregate investor fee applicable to the RBS ETNs in order for you to receive at least the principal amount of your investment back at maturity or upon early repurchase or redemption. The Benchmark Index for the RBS Global Big Pharma ETNs comprises securities of a limited number of companies concentrated in the pharmaceuticals industry, and may not be representative of an investment that provides exposure to the pharmaceutical industry as a whole. The RBS Oil Trendpilot(TM) ETNs and the RBS Oil Trendpilot(TM) Index (USD) do not provide exposure to spot prices of crude oil and, consequently, may not be representative of an investment that provides exposure to crude oil. Each Trendpilot[] Index may underperform its respective Benchmark Index, and is expected to perform poorly in volatile markets. The RBS China Trendpilot[] ETNs involve risks associated with an investment in emerging markets, as well as currency exchange risk. Liquidity of the market for RBS ETNs may vary over time. The RBS ETNs are not principal protected and do not pay interest. Any payment on RBS ETNs is subject to the ability of The Royal Bank of Scotland N.V. or The Royal Bank of Scotland plc, as the issuer, and RBS Holdings N.V. or The Royal Bank of Scotland Group plc, as the guarantor, to pay their respective obligations when they come due. You should carefully consider whether the RBS ETNs are suited to your particular circumstances before you decide to purchase them. We urge you to consult with your investment, legal, accounting, tax and other advisors with respect to any investment in the RBS ETNs.

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 pricing supplement, before investing.

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