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ROYAL BANK OF SCOTLAND GROUP PLC

Form FWP

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www.rbs.com/etnUS or 1.855. RBS.ETPS (1.855.727.3877)

Back in the Market!

As of Monday, August 13, 2012, the RBS NASDAQ-100([R]) Trendpilot[] ETN began tracking the NASDAQ-100([R]) Total Return Index(SM):

[] Year-to-date Trendpilot(TM) Index return 12.33% 1
[] Since ETN inception Trendpilot(TM) Index return 11.51% 1

The RBS NASDAQ-100([R]) Trendpilot[] ETNs track the RBS NASDAQ-100([R]) Trendpilot[] Index which uses a trend-following strategy* to provide exposure to:

[] NASDAQ-100([R]) Total Return Index(SM); or
[] 3-month US Treasury bills yield ("cash rate")

The RBS NASDAQ-100([R]) Trendpilot[] Index had been tracking the cash rate since May 24, 2012.

(1)As of Friday, August 10, 2012

*If the closing level of the Benchmark Index for the RBS NASDAQ-100([R]) Trendpilot(TM) Index is at or above its historical 100-Index business day simple moving average for five consecutive Index business days, the RBS NASDAQ-100([R]) Trendpilot(TM) Index will track its Benchmark Index. If the Benchmark Index level is below such moving average for five consecutive Index business days, the RBS NASDAQ-100([R]) Trendpilot(TM) Index will track the Cash Rate.

Learn more about trend-following strategies offered by RBS by calling 1.855. RBS.ETPS (1.855.727.3877) or visiting www.rbs.com/etnUS.

NYSE Arca: TNDQ Learn more about TNDQ

Learn more about the RBS suite of ETNs

TNDQ

RBS NASDAQ-100([R]) Trendpilot(TM) ETN

Download:

Pricing Supplement | Factsheet

Inception Date 12/08/11

| Product | ETN Ticker | Inception Date | Benchmark Index | Cash Rate(2) | Intraday Indicative Value Ticker |
|-----------------------------------|------------|----------------|--------------------------------------|-----------------------------|----------------------------------|
| RBS Trendpilot ETNs | | | | | |
| RBS US Large Cap Trendpilot[] ETN | TRND | 12/6/10 | S and P 500([R]) Total Return Index | 3-Month U.S. Treasury Bills | TRND.IV |
| RBS US Mid Cap | | | S and P MidCap 400([R]) Total Return | 3-Month U.S. | |

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|---------------------|------|---------|-------------------------------|----------------|---------|
| Trendpilot[] ETN | TRNM | 1/25/11 | Index | Treasury Bills | TRNM.IV |
| RBS Gold | | | | 3-Month U.S. | |
| Trendpilot[] ETN | TBAR | 2/17/11 | Price of Gold Bullion | Treasury Bills | TBAR.IV |
| RBS Oil | | | RBS 12-Month Oil Total Return | 3-Month U.S. | |
| Trendpilot[] ETN | TWTI | 9/13/11 | Index | Treasury Bills | TWTI.IV |
| RBS NASDAQ-100([R]) | | | NASDAQ-100([R]) Total Return | 3-Month U.S. | |
| Trendpilot[] ETN | TNDQ | 12/8/11 | Index(SM) | Treasury Bills | TNDQ.IV |
| RBS China | | | BNY Mellon China Select ADR | 3-Month U.S. | |
| Trendpilot[] ETN | TCHI | 4/13/12 | Total Return Index(SM) | Treasury Bills | TCHI.IV |

(2)Cash Rate as of 7/31/12 was 0.110%

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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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