

ROYAL BANK OF SCOTLAND GROUP PLC

Form FWP

November 15, 2012

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RBS Rogers Enhanced ETNs

Holiday Schedule

The amount payable at maturity or upon early repurchase or redemption by The Royal Bank of Scotland plc of any RBS Rogers Enhanced ETNs, will be equal to the daily redemption value of the ETNs with respect to the applicable valuation date. The table below lists days that are scheduled exchange holidays for the NYSE Arca and the Relevant Commodities Exchanges in 2012, and indicates which days would not be valuation dates and which days would be valuation dates with partially postponed valuation for futures contracts trading on exchanges that were not open for trading on those valuation dates. An updated list will be posted from time to time at www.rbs.com/etnus. Holidays were taken from publicly available information published by the exchanges, and should be checked for current information. For more information relating to the calculation of the daily redemption value and this chart, please see pages PS-65 through PS-70 of the pricing supplement for the ETNs.

Exchange Holidays

Holiday	Date (2012)	Result	NYSE Arca	Relevant Commodities Exchanges					
				MGEX, ICE US	LME	ICE EU	NYSE Liffe	TOCOM	BMD
New Year's Day	January 2	NV	X	X	X	X	X	X	X
Exchange Holiday	January 3	PP						X	
Coming of Age Day	January 9	PP						X	
Martin Luther King, Jr. Day	January 16	NV	X	X					
Chinese New Year	January 23	PP							X
Chinese New Year	January 24	PP							X
Federal Territory Day	February 1	PP							X
Birthday of Prophet Muhammad	February 5	PP							X

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Thaipusam	February 7	PP								X
Presidents Day	February 20	NV	X	X						
Vernal Equinox	March 20	PP							X	
Good Friday	April 6	NV	X	X	X	X	X			
Easter Monday	April 9	NV			X			X		
Yang di-Pertuan Agong	April 11	PP								X
Japan Holiday	April 30	PP							X	
Workers' Day	May 1	NV								X
Constitution Memorial Day	May 3	PP							X	
Greenery Day	May 4	PP							X	
Children's Day-Wesak Day	May 5	PP								X

NV means not a Valuation Date

PP means Postponement – Valuation Date for which determination of closing price is postponed for one or more underlying futures contracts.

"BMD" means Bursa Malaysia Derivatives Berhad.

"CBOT" means the Board of Trade of the City of Chicago Inc.

"CME" means the Chicago Mercantile Exchange, Inc.

"COMEX" means the Commodity Exchange Inc., New York.

"ICE EU" means ICE Futures Europe.

"ICE US" means ICE Futures U.S., Inc.

"KCBT" means the Board of Trade of Kansas City, Missouri, Inc.

"LME" means The London Metal Exchange Limited.

"MGEX" means the Minneapolis Grain Exchange.

"NYMEX" means the New York Mercantile Exchange.

"NYSE Liffe" means the European derivatives market of NYSE Euronext.

"TOCOM" means the Tokyo Commodity Exchange.

IMPORTANT INFORMATION: The Royal Bank of Scotland plc (RBS plc) and The Royal Bank of Scotland Group plc (together, the RBS Entities) have filed a registration statement (including a prospectus) with the Securities and Exchange Commission (SEC) for the offering of RBS ETNs to which this communication may relate. Before you invest in any RBS ETNs, you should read the relevant prospectus in such registration statement and other documents that have been filed with the SEC for more complete information about the RBS Entities and offerings. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, RBS plc, RBS Securities Inc. or any dealer participating in the relevant offering will arrange to send you the relevant prospectus and pricing supplements if you request by calling 1-855-RBS-ETPS (toll-free).

To find out more
Contact Pacer
Financial
at 855-727-3877 or
visit
www.rbs.com/etnUS

Exchange Holidays, Continued

Holiday	Date (2012)	Result	Relevant Commodities Exchanges						
			NYSE Arca	MGEX, ICE US	LME	ICE EU	NYSE Liffe	TOCOM	BMD
Early May Bank Holiday	May 7	NV			X				
Memorial Day	May 28	NV	X	X					
King's Birthday	June 2	PP							X
Spring Bank Holiday	June 4	NV			X				
Queen's Diamond Jubilee	June 5	NV			X				
Independence Day	July 4	NV	X	X					
Ocean Day	July 16	PP						X	
Hari Raya Pusasa (Eid-ul-Fitri)	August 19	PP							X
Hari Raya Pusasa (Eid-ul-Fitri)	August 20	PP							X
Summer Bank Holiday	August 27	NV			X				
National Day	August 31	PP							X
Labor Day	September 3	NV	X	X					
Malaysia Day	September 16	PP							X
Respect for the Aged Day	September 17	PP						X	

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Health and Sports									
Day	October 8	PP							X
Hari Raya Haji (Eid-ul-Adha)	October 26	PP							X
Deepavali	November 13	PP							X
Awal Muharram (maal Hijrah)	November 15	PP							X
Thanksgiving Day	November 22	NV	X	X					
Labor Thanksgiving Day	November 23	PP							X
Christmas Eve	December 24	PP							X
Christmas Day	December 25	NV	X	X	X	X	X		X
Boxing Day	December 26	NV			X			X	
Exchange Holiday	December 31	PP							X

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