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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)

RBS ETN Performance as of 03/08/13

RBS Trendpilot[] Exchange Traded Notes ("ETNs") track an RBS Trendpilot[] Index. As described in more detail below, RBS Trendpilot[] Indices alternate between tracking a Benchmark Index and the yield on a hypothetical notional investment in 3-month U.S. Treasury Bills as of the most recent weekly auction (the "Cash Rate"), depending on the performance of the Benchmark Index relative to its 100- or 200 Index business day simple moving average ("SMA"), as applicable.

Trendpilot[] ETN Series

Ticker	TRND	TRNM	TBAR	TWTI	TNDQ
RBS ETN/Index:	RBS US Large Cap Trendpilot[] ETN/Index	RBS US Mid Cap Trendpilot[] ETN/Index	RBS Gold Trendpilot[] ETN/Index	RBS Oil Trendpilot[] ETN/Index	RBS NASDAQ 100([R]) ETN/Index
Benchmark Index:	S and P 500([R]) Total Return Index	S and P MidCap 400([R]) Total Return Index	Price of Gold Bullion	RBS 12-Month Oil Total Return Index	NASDAQ 100([R]) Return Index(SM)
Daily Redemption Value (NAV) (1)	\$30.1277	\$27.4959	\$28.0653	\$22.4034	\$28.282
RBS Index Weekly Return(2)	2.22%	3.04%	0.00%	0.59%	2.0
RBS Index Month to Date Return(2)	2.46%	2.64%	0.00%	-0.69%	2.4
RBS Index Year to Date Return(2)	9.23%	11.13%	-3.00%	-2.43%	3.0

Trendpilot Indicator as of 03/08/13

If a Benchmark Index level is at or above its applicable SMA, for a specified number of days (each as noted below) (i.e., a "positive trend" is established), the relevant Trendpilot[] Index will track its Benchmark Index. If the Benchmark Index level is below its applicable SMA for the specified number of days (i.e., a "negative trend" is established), the relevant Trendpilot[] Index will track the Cash Rate.

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RBS ETN Performance

TCHI		TRND	TRNM
SMA Day Count/Days to confirm Benchmark Index			
trend Day/5	100 Day/3	200 Day/5	200 Day/5
Benchmark Index Closing Level		2,735.67	1,553.39
2,995.35	4,329.37		
Benchmark Index SMA		2,477.12	1,359.50
2,871.32	4,296.05		
Friday,			
03/08/2013 SMA	ABOVE SMA	ABOVE SMA	ABOVE SMA
Thursday,			
03/07/2013 SMA	BELOW SMA	ABOVE SMA	ABOVE SMA
Wednesday,			
03/06/2013 SMA	ABOVE SMA	ABOVE SMA	ABOVE SMA
Tuesday,			
03/05/2013 SMA	ABOVE SMA	ABOVE SMA	ABOVE SMA
Monday,			
03/04/2013 SMA	BELOW SMA	ABOVE SMA	ABOVE SMA
Friday,			
03/01/2013 SMA	BELOW SMA	ABOVE SMA	ABOVE SMA

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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 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. Even though the RBS ETNs are listed on the NYSE Arca, a trading market may not develop and the liquidity of the RBS ETNs may be limited and/or vary over time, as RBS plc is not required to maintain any listing of the RBS ETNs. The RBS ETNs are not principal protected and do not pay interest. Any payment on the RBS ETNs is subject to the ability of the applicable issuer and guarantor to pay their respective obligations when they become 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 applicable pricing supplement, before investing.

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