

RBS Holdings N.V.
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Filed Pursuant To Rule 433. Registration Statement Nos. 333-162219, 333-162219-01,
333-179685 and 333-179685-01

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Name	Ticker	Maturity	Inception Date	Annual Investor Fees
RBS China Trendpilot(TM) ETN	TCHI	04/18/42	04/13/12	1.10%**
RBS Global Big Pharma ETN	DRGS	10/25/41	10/21/11	0.60%
RBS Gold Trendpilot(TM) ETN	TBAR	02/15/41	02/17/11	1.00%*
RBS NASDAQ-100(R) Trendpilot(TM) ETN	TNDQ	12/13/41	12/08/11	1.00%*
RBS Oil Trendpilot(TM) ETN	TWTI	09/13/41	09/13/11	1.10%**
RBS US Large Cap Alternator ETN(TM)	ALTL	09/05/42	08/30/12	1.00%
RBS US Large Cap Trendpilot(TM) ETN	TRND	12/07/40	12/06/10	1.00%*
RBS US Mid Cap Trendpilot(TM) ETN	TRNM	01/25/41	01/25/11	1.00%*

*With respect to the RBS Gold Trendpilot ETNs, RBS US Large Cap Trendpilot ETNs, RBS US Mid Cap Trendpilot, and RBS NASDAQ-100(R) Trendpilot(TM) ETNs, when tracking the Benchmark Index, the RBS Trendpilot ETNs will have an investor fee

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of 1.00% per annum. When tracking the 3-month US T-Bills, the RBS Trendpilot ETNs will have an investor fee of 0.50% per annum. Fees accrue daily.

**With respect to the RBS Oil Trendpilot ETNs and RBS China Trendpilot ETNs, when tracking the Benchmark Index, the RBS Trendpilot ETNs will have an investor fee of 1.10% per annum. When tracking the 3-month US T-Bills, the RBS Trendpilot ETNs will have an investor fee of 0.50% per annum. Fees accrue daily.

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Name	Ticker	Maturity	Inception Date	Annual Investor Fees
RBS China Trendpilot(TM) ETN	TCHI	04/18/42	04/13/12	1.10%**
RBS Global Big Pharma ETN	DRGS	10/25/41	10/21/11	0.60%
RBS NASDAQ-100(R) Trendpilot(TM) ETN	TNDQ	12/13/41	12/08/11	1.00%*
RBS US Large Cap Alternator ETN(TM)	ALTL	09/05/42	08/30/12	1.00%
RBS US Large Cap Trendpilot(TM) ETN	TRND	12/07/40	12/06/10	1.00%*
RBS US Mid Cap Trendpilot(TM) ETN	TRNM	01/25/41	01/25/11	1.00%*

*With respect to the RBS Gold Trendpilot ETNs, RBS US Large Cap Trendpilot ETNs, RBS US Mid Cap Trendpilot, and RBS NASDAQ-100(R) Trendpilot(TM) ETNs, when tracking the Benchmark Index, the RBS Trendpilot ETNs will have an investor fee of 1.00% per annum. When tracking the 3-month US T-Bills, the RBS Trendpilot ETNs will have an investor fee of 0.50% per annum. Fees accrue daily.

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Name	Ticker	Maturity	Inception Date	Annual Investor Fees
RBS US Large Cap Alternator ETN(TM)	ALTL	09/05/42	08/30/12	1.00%

*With respect to the RBS Gold Trendpilot ETNs, RBS US Large Cap Trendpilot ETNs, RBS US Mid Cap Trendpilot, and RBS NASDAQ-100(R) Trendpilot(TM) ETNs, when tracking the Benchmark Index, the RBS Trendpilot ETNs will have an investor fee of 1.00% per annum. When tracking the 3-month US T-Bills, the RBS Trendpilot ETNs will have an investor fee of 0.50% per annum. Fees accrue daily.

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RBS US Large Cap Alternator ETN(TM)

ALTL

Product Detail

The RBS US Large Cap Alternator ETNs(TM) are designed for investors who seek exposure to the RBS US Large Cap Alternator Index(TM) (USD) (the "Index"). The Index utilizes a systematic relative strength strategy to provide exposure to either the SANDP 500(R) Total Return Index, the SANDP 500(R) Low Volatility Total Return Index or the SANDP 500(R) Equal Weight Total Return Index (each, an "Underlying Index"), depending at any given time on the relative performance of the Underlying Indices as measured by their Relative Strength Scores. A "Relative Strength Score" is assigned to each Underlying Index on the last Index business day of each calendar month that is not a disrupted day (a "determination date") and is the simple average of the returns of that Underlying Index for the prior one-month, three-month, six-month, nine-month and twelve-month periods. The Index will track the return of the Underlying Index with the highest Relative Strength Score on any determination date, but not the other two Underlying Indices, for the following month.

Product Facts

Product type	Exchange Traded Note (ETN)
Underlying Index Reference	SANDP 500 Total Return Index
Exchange name	NYSE Arca
Daily Redemption Value	\$ 25,6278
Shares Outstanding	160.000
Issue Size (USD 000's)	\$ 4.000
Annual Investor Fees	1.00%
Inception Date	08.30.12
Maturity	09.05.42
Last Update	06.09.2012 02:00:00

Codes

ISIN	US78009P1681
CUSIP	78009P168
Ticker	ALTL
Underlying	RBS US Large Cap Alternator Index

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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 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 Index may underperform the SANDP 500(R) Index or any Underlying Index. 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 The Royal Bank of Scotland plc ("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 RBS plc, as the issuer, and The Royal Bank of Scotland Group plc ("RBS Group"), as the 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 pricing supplement, before investing.

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