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ROYAL BANK OF SCOTLAND GROUP PLC

Form FWP

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[www.rbs.com/etnUS](http://www.rbs.com/etnUS) or 1.855. RBS.ETPS (1.855.727.3877)

Concerned about recent oil headlines?

The RBS Oil Trendpilot[™] ETN tracks the RBS Oil Trendpilot[™] Index which uses a trend-following strategy\* to provide exposure to:

RBS 12-Month Oil Total Return Index; or

3-month US Treasury bills yield ("cash rate")

Use this trend-following strategy\* to:

participate in WTI oil futures when the oil market is trending up; and

provide potential protection when the oil market is trending down

Back in the Market!

As of Wednesday, August 22, 2012, the RBS Oil Trendpilot[™] Exchange Traded Note began tracking the RBS 12-Month Oil Total Return Index. The RBS Oil Trendpilot[™] Index had been tracking the cash rate since May 11, 2012.

\*If the closing level of the RBS 12-Month Oil Total Return Index is at or above its historical 100-Index business day simple moving average for five consecutive Index business days, the RBS Oil Trendpilot[™] Index will track the RBS 12-Month Oil Total Return Index. If the RBS 12-Month Oil Total Return Index level is below such moving average for five consecutive Index business days, the RBS Oil Trendpilot[™] Index will track the cash rate. The RBS 12-month Oil Total Return Index tracks a series of twelve sweet crude oil (WTI) futures contracts that are traded on NYMEX.

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](http://www.rbs.com/etnUS).

NYSE Arca: TWTI Learn more about TWTI  
Learn more about the RBS suite of ETNs

TWTI  
RBS Oil Trendpilot[™] ETN

Download: Prospectus | Factsheet

Inception Date 9/13/11

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	SandP 500([R]) Total Return Index	3-Month U.S. Treasury Bills	TRND.IV

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RBS US Mid Cap			SandP MidCap 400([R]) Total Return	3-Month U.S.	
	TRNM	1/25/11			TRNM.IV
Trendpilot[TM] ETN			Index	Treasury Bills	
RBS Gold				3-Month U.S.	
	TBAR	2/17/11	Price of Gold Bullion		TBAR.IV
Trendpilot[TM] ETN				Treasury Bills	
RBS Oil			RBS 12-Month Oil Total Return	3-Month U.S.	
	TWTI	9/13/11			TWTI.IV
Trendpilot[TM] ETN			Index	Treasury Bills	
RBS NASDAQ-100 ([R])			NASDAQ-100([R]) Total Return	3-Month U.S.	
Trendpilot[TM] ETN	TNDQ	12/8/11	Index(SM)	Treasury Bills	TNDQ.IV
RBS China			BNY Mellon China Select ADR	3-Month U.S.	
Trendpilot[TM] ETN	TCHI	4/13/12	Total Return Index(SM)	Treasury Bills	TCHI.IV

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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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