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ROYAL BANK OF SCOTLAND GROUP PLC
Form FWP
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RBS LOGO

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RBS Oil Trendpilot(TM) Exchange Traded Notes

The RBS 12-Month Oil Total Return Index (USD) tracks a hypothetical notional investment in a series of twelve light sweet crude oil (WTI) futures contracts that are traded on the NYMEX.

Using an objective and transparent methodology, the strategy moves in and out of tracking the RBS 12-Month Oil Total Return Index (USD), depending on the relative performance of the RBS 12-Month Oil Total Return Index (USD) to its historical 100-business day simple moving average.

- [] In positive trending markets, the ETN provides exposure to crude oil futures prices.
- [] In negative trending markets, the ETN provides exposure to 3- month US Treasury bills.

Unlike commodity ETFs that invest in commodity futures contracts, you will not receive a Schedule K-1 for an investment in the RBS Oil Trendpilot(TM) ETN.

[GRAPHIC OMITTED]
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