ROYAL BANK OF SCOTLAND GROUP PLC
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www.rbs.com/etnUS or 855.RBS.ETPS (855.727.3877)

Every Investment Has its Day in the Sun

All investments have times when they work well and times when they do not. Given today's market fluctuations, investors are looking for strategies that will make their portfolios shine.

Introducing a product that aims to put you in the right place at the right time. RBS US Large Cap Alternator ETN[TM] features:

- A strategy designed to maximize returns by using relative strength to help navigate market ups and downs.
- Designed to provide alternating exposure between three popular large cap indices (each, an "Underlying Index"):
  - SandP 500([R]) Total Return Index
  - SandP 500([R]) Equal Weight Total Return Index
  - SandP 500([R]) Low Volatility Index([R]) Total Return
- The ETNs track the RBS US Large Cap Alternator Index[TM] (the "Index"): Each month, the Index will track the return of the Underlying Index with the highest Relative Strength Score.
- Relative Strength Score: the simple average of the 1-month, 3-month, 6-month, 9-month and 12--month returns of the relevant Underlying Index.
- Monthly Rebalancing: Relative Strength Score is calculated with respect to the last business day of each month. The Index is rebalanced at the close of the first business day of the next month.

[GRAPHIC OMITTED]

ALTL

RBS US Large Cap Alternator ETN[TM]

Download: Prospectus | Factsheet

Initial Issuance 09/05/2012

To learn more about the RBS US Large Cap Alternator ETN[TM] call us today at: 855.RBS.ETPS (855.727.3877)

Product	ETN Ticker	Inception Date	Intraday Indicative Value Ticker
RBS Alternator ETNs			
RBS US Large Cap Alternator ETN[TM]	ALTL	8/30/12	ALTL.IV

RBS Trendpilot ETNs			
RBS US Large Cap Trendpilot[TM] ETN	TRND	12/6/10	TRND.IV

RBS US Mid Cap Trendpilot[TM] ETN	TRNM	1/25/11	TRNM.IV
RBS Gold Trendpilot[TM] ETN	TBAR	2/17/11	TBAR.IV
RBS Oil Trendpilot[TM] ETN	TWTI	9/13/11	TWTI.IV
RBS NASDAQ-100([R]) Trendpilot[TM] ETN	TNDQ	12/8/11	TNDQ.IV
RBS China Trendpilot[TM] ETN	TCHI	4/13/12	TCHI.IV
RBS Sector ETNs			
RBS Global Big Pharma ETN	DRGS	10/21/11	DRGS.IV

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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 Benchmark Index for the RBS Global Big Pharma ETNs comprises securities of a limited number of companies concentrated in the pharmaceuticals industry, and may not be representative of an investment that provides exposure to the pharmaceutical industry as a whole. The RBS Oil TrendpilotTM 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[TM] Index may underperform its respective Benchmark Index, and is expected to perform poorly in volatile markets. The RBS China Trendpilot[TM] ETNs involve risks associated with an investment in emerging markets, as well as currency exchange risk. The RBS US Large Cap Alternator Index(TM) 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 an/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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