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RBS Holdings N.V.
Form FWP
September 10, 2012

Filed pursuant to Rule 433. Registration Statement Nos. 333-162219, 333-162219-01, 333-179685 and 333-179685-01

www.rbs.com/etnUS or 1.855. RBS.ETPS (1.855.727.3877)

Back in the Market!

As of Friday, August 31st, the RBS Gold Trendpilot[tm] Exchange Traded Note began tracking the Price of Gold Bullion.

RBS Gold Trendpilot[tm] ETN return:

Year-to-date: 4.33% 1

Since inception: 14.83%(1)

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

- o Price of Gold Bullion; or
- o 3-month US Treasury bills yield ("cash rate")

The RBS Gold Trendpilot[tm] Index had been tracking the cash rate since March 22, 2012.

*If the closing level of the Price of Gold Bullion is at or above its historical 200-Index business day simple moving average for five consecutive Index business days, the RBS Gold Trendpilot[tm] Index will track the Price of Gold Bullion. If the Price of Gold Bullion is below such moving average for five consecutive Index business days, the RBS Gold Trendpilot[tm] Index will track the Cash Rate.

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.

NYSE Arca: TBAR Learn more about TBAR

Learn more about the RBS suite of ETNs

TBAR

RBS Gold Trendpilot[tm] ETN

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[Prospectus](#) | [Factsheet](#)

Inception Date 2/17/11

| Daily Redemption Value(1) (as of 8/31/2012) | ETN Ticker | Inception Date | Inception Since RBS ETN Inception (%) | RBS ETN Year-to-Date (%) | 1-Year (%) |
|--|------------|----------------|---------------------------------------|--------------------------|------------|
| RBS US Large Cap Trendpilot[tm] ETN | TRND | 12/6/10 | 8.51 | 12.75 | 12.57 |
| RBS US Mid Cap Trendpilot[tm] ETN | TRNM | 1/25/11 | -5.81 | 5.48 | 5.31 |
| RBS Gold Trendpilot[tm] ETN | TBAR | 2/17/11 | 14.83 | 4.33 | -12.21 |
| RBS Oil Trendpilot[tm] ETN | TWTI | 9/13/11 | 2.03 | -1.90 | - |
| RBS NASDAQ-100([R]) Trendpilot[tm] ETN | TNDQ | 12/8/11 | 13.54 | 13.82 | - |
| RBS China Trendpilot[tm] ETN | TCHI | 4/13/12 | -5.20 | - | - |

(1)Includes the deduction of the annual investor fee, which accrues on a daily basis. The annual investor fee will be equal to: (i) (a) 1.00% per annum when

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the applicable Trendpilot[tm] Indices that are tracked by the RBS US Large Cap Trendpilot[tm] ETNs, RBS US Mid Cap Trendpilot[tm] ETNs, RBS Gold Trendpilot[tm] ETNs and the RBS NASDAQ-100[R] Trendpilot[tm] ETNs are tracking, respectively, the SandP 500[R] Total Return Index, the SandP MidCap 400[R] Total Return Index, the Price of Gold Bullion and the NASDAQ-100[R] Total Return Index and (b) 1.10% per annum when the applicable Trendpilot[tm] Indices that are tracked by the RBS Oil Trendpilot[tm] ETNs and RBS China Trendpilot[tm] ETNs are tracking, respectively, the RBS 12-Month Oil Total Return Index and the BNY Mellon China Select ADR

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Total Return Index(SM); and (ii) 0.50% per annum when any of the Trendpilot[tm] Indices that are tracked by the RBS ETNs are tracking the yield on a hypothetical notional investment in 3-month U.S. Treasury bills as of the most recent weekly auction (the "Cash Rate").

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[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. 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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