

ROYAL BANK OF SCOTLAND GROUP PLC

Form FWP

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RBS Rogers Enhanced ETNs

Holiday Schedule

The amount payable at maturity or upon early repurchase or redemption by The Royal Bank of Scotland plc of any RBS Rogers Enhanced ETNs, will be equal to the daily redemption value of the ETNs with respect to the applicable valuation date. The table below lists days that are scheduled exchange holidays for the NYSE Arca and the Relevant Commodities Exchanges in 2012, and indicates which days would not be valuation dates and which days would be valuation dates with partially postponed valuation for futures contracts trading on exchanges that were not open for trading on those valuation dates. An updated list will be posted from time to time at www.rbs.com/etnus. Holidays were taken from publicly available information published by the exchanges, and should be checked for current information. For more information relating to the calculation of the daily redemption value and this chart, please see pages PS-65 through PS-70 of the pricing supplement for the ETNs.

Exchange Holidays

Holiday	Date (2012)	Result	NYSE Arca	Relevant Commodities Exchanges							
				Major Commodities Exchanges			U.S. CBOT, CME, COMEX, NYMEX, KCBT, MGEX, ICE US			ICE EU	NYSE Liffe
New Year's Day	January 2	NV	X	X	X	X	X	X	X	X	X
Exchange Holiday	January 3	PP							X		
Coming of Age Day	January 9	PP							X		
Martin Luther King, Jr. Day	January 16	NV	X	X							
Chinese New Year	January 23	PP									X
Chinese New Year	January 24	PP									X
Federal Territory Day	February 1	PP									X
Birthday of Prophet Muhammad	February 5	PP									X

Exchange Holidays, Continued

Holiday	Date (2012)	Result	Relevant Commodities Exchanges						
			NYSE Arca	MGEX, ICE US	LME	ICE EU	NYSE Liffe	TOCOM	BMD
Early May Bank Holiday	May 7	NV			X				
Memorial Day	May 28	NV	X	X					
King's Birthday	June 2	PP							X
Spring Bank Holiday	June 4	NV			X				
Queen's Diamond Jubilee	June 5	NV			X				
Independence Day	July 4	NV	X	X					
Ocean Day	July 16	PP						X	
Hari Raya Pusasa (Eid-ul-Fitri)	August 19	PP							X
Hari Raya Pusasa (Eid-ul-Fitri)	August 20	PP							X
Summer Bank Holiday	August 27	NV			X				
National Day	August 31	PP							X
Labor Day	September 3	NV	X	X					
Malaysia Day	September 16	PP							X
Respect for the Aged Day	September 17	PP						X	

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Health and Sports									
Day	October 8	PP							X
Hari Raya Haji (Eid-ul-Adha)	October 26	PP							X
Deepavali	November 13	PP							X
Awal Muharram (maal Hijrah)	November 15	PP							X
Thanksgiving Day	November 22	NV	X	X					
Labor Thanksgiving Day	November 23	PP							X
Christmas Eve	December 24	PP							X
Christmas Day	December 25	NV	X	X	X	X	X		X
Boxing Day	December 26	NV			X			X	
Exchange Holiday	December 31	PP							X

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