

RBS Holdings N.V.  
Form FWP  
January 27, 2011

Filed pursuant to Rule 433. Registration Statement Nos.  
333-162193 and 333-162193-01.

[www.rbs.com/etnUS](http://www.rbs.com/etnUS) | Schedule a Wholesaler  
Visit | 855.RBS.ETPS (855.727.3877)

RBS Securities Inc. recently commenced the offering in  
the United States of exchange traded notes issued by The  
Royal Bank of Scotland N.V.

#### TRNM

RBS US Mid Cap Trendpilot™ Exchange Traded Notes  
[Print current factsheet](#) | [Print Pricing Supplement and  
Prospectus](#)

#### TRND

RBS US Large Cap Trendpilot Exchange Traded Notes  
[Print current factsheet](#) | [Print Pricing Supplement and  
Prospectus](#)

For material terms of the RBS ETNs, including  
important risks that you should consider before investing,  
please read the RBS US Large Cap Trendpilot ETN  
Pricing Supplement and Prospectus and Fact Sheet or the  
RBS US Mid Cap Trendpilot ETN Pricing Supplement  
and Prospectus and Fact Sheet. For additional  
information on the RBS ETNs and exchange traded notes  
in general, please see the following [FAQ](#).

The Royal Bank of Scotland N.V. (RBS NV) and RBS  
Holdings N.V. (RBS Holdings) have filed a registration  
statement (including a prospectus) with the U.S.  
Securities and Exchange Commission (SEC) for the  
offering of RBS ETNs to which this communication  
relates. Before you invest in any RBS ETNs, you should  
read the prospectus in that registration statement and  
other documents that have been filed with the SEC for  
more complete information about RBS NV and RBS  
Holdings, and the offering. You may get these  
documents for free by visiting EDGAR on the SEC's web  
site at [www.sec.gov](http://www.sec.gov). Alternatively, RBS NV, RBS  
Holdings, RBS Securities Inc. or any dealer participating  
in the relevant offering will arrange to send you the

Edgar Filing: RBS Holdings N.V. - Form FWP

prospectus and the pricing supplement at no charge if you request it by calling 1-855-RBS-ETPS (toll-free).