

ROYAL BANK OF SCOTLAND GROUP PLC
Form FWP
August 11, 2011

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Registration
Statement Nos.
333-162219
and
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August 11,
2011

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Steeper linked to the USD CMS 30 years - USD CMS 2 years
78009KSD5

Product Detail Underlying Detail
Ref. : n/a Bid: 101.60 %
Last update: 08/10/11

Interactive Chart
Ask: 102.60 % % change: +2.75 %
View performance over: Push Bid

[GRAPHIC OMITTED]

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| Product Facts | | Performance and Statistics | |
|---------------------------|------------------------|----------------------------|-----------|
| Product type | Capital Protected | Daily high | 102.41 |
| Underlying | USDCMS30Y (LIBOR-A) | Daily low | 101.36 |
| Currency | USD | Yearly high (06/01/11) | 107.23 |
| Issue Size (USD 000's) | \$ 7,500 | Yearly low (07/07/11) | 92.63 |
| Settlement Date | 04/15/11 | All Time High (06/01/11) | 107.23 |
| Principal | 100.00 % | All Time Low (07/07/11) | 92.63 |
| Protection | | Codes | |
| Maturity | 04/12/26 | CUSIP | 78009KSD5 |
| Underlying currency | USD | | |
| Ratio | 1:1 | | |
| Quanto | No | | |

Please read the relevant prospectus, which contains material terms of the securities and important risks that you should consider, before investing. Capital Protected Notes protects your principal invested only against any decline in the underlying market measure at maturity. They are not guaranteed or insured by the Federal Deposit Insurance Corporation (FDIC) or secured by collateral, nor are they obligations of or guaranteed by the UK government. All payments due on Capital Protected Notes remain subject to the credit risk of the issuer and its parent company.

Disclaimer

*If you are an individual investor and would like additional information about the current offerings above, please contact your broker-dealer or financial advisor. You should consult your financial and tax advisor to determine whether a structured product is suitable for you and your investment needs and objectives. You must make your own independent decisions regarding any securities or financial instruments mentioned herein. You should consider whether an investment strategy or the purchase or sale of any structured product is appropriate for you in the light of your particular investment needs, objectives, risk tolerance, and financial circumstances.

If you are a registered representative or a financial professional and would like additional information about the offerings above, please contact Private Investor Products North America at 1 - 866-PIP-IDEA (1-866-747-4332) .

Information on the website regarding the performance of a security or the underlying or any other financial instrument always relates to the past. Past performance is not indicative of future results.

Top 5 Capital Protected

| | |
|--|-----------|
| Steeper linked to the USD CMS 30 Years - | +4.19 %** |
| USD CMS 2 years | |
| ----- | ----- |
| Steeper linked to the USD CMS 30 years - | +3.71 %** |
| USD CMS 2 years | |
| ----- | ----- |
| Steeper linked to the USD CMS 10 years - | +3.27 %** |
| USD CMS 2 years | |
| ----- | ----- |
| Callable Floating Rate Note linked to the 3 | +1.06 %** |

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Month LIBOR

Leveraged CPI Linked
Securities With Fixed +0.72 %**
First-Year Coupon

[Download Prospectus \(654 KB\)](#)

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** From close of business yesterday

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