

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

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Registration
Statement Nos.
333-162219
and
333-162219-01
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Steepener 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	
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Steeper linked to the USD CMS 30 years -	+3.71 %**
USD CMS 2 years	
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Steeper linked to the USD CMS 10 years -	+3.27 %**
USD CMS 2 years	
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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 \(654 KB\)](#)

SEC Legend The Royal Bank of Scotland N.V. (["RBS N.V. ["]) and The Royal Bank of Scotland plc (["RBS plc["]) have each filed a registration statement (including a prospectus) with the United States Securities and Exchange Commission (the ["SEC["]) for the offering of securities that are issued by RBS N.V. and guaranteed by RBS Holdings N.V. or that are issued by RBS plc and guaranteed by The Royal Bank of Scotland Group plc. Before you invest in any securities referenced on this website, you should read the prospectus in the relevant registration statement and other documents that have been filed with the SEC for more complete information about relevant issuer and guarantor, and their respective offerings. You may get these documents for free by visiting EDGAR on the SEC's website at www.sec.gov. Alternatively, RBS N.V., RBS plc, or their affiliates will arrange to send you the prospectus if you request it by calling toll free 1 -(888) 644-2048.

** From close of business yesterday

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