

ROYAL BANK OF SCOTLAND GROUP PLC  
 Form 424B5  
 February 11, 2013

Filed under Rule 424(b)(5), Registration Statement No. 333-184147

Preliminary Pricing Supplement No. 34 dated February 11, 2013 (to Prospectus dated September 28, 2012 and  
 Prospectus Supplement dated September 28, 2012)

CUSIP / ISIN Number	Aggregate Principal Amount	Price to Public	Selling Commission	Net Proceeds	Coupon Type	Coupon Rate	Coupon Frequency	Maturity Date	1st Coupon Date	
78012DBK8 / US78012DBK81	\$	100.00%	1.70%	\$	FIXED	2.75% per annum	MONTHLY	02/15/2020	03/15/2013	

Redemption Information: Non-Callable/Non-Puttable

Lead Manager and Lead Agent: RBS Securities Inc.

<p>The Royal Bank of Scotland Group plc</p>	<p>Offering Dates: 02/11/2013                  through 02/19/2013                  Trade Date: 02/19/2013                  Settlement Date:                  02/22/2013                  Minimum                  Denomination/Increments:                  \$1,000.00/\$1,000.00                  Initial trades settle flat and                  clear SDFS: DTC                  Book-Entry only                  DTC Number 2230 via                  RBS Securities Inc.</p>	<p>The Royal Bank of Scotland Group plc                  Retail Corporate Notes                  Prospectus dated September 28, 2012                  and Prospectus Supplement dated September 28, 2012</p>
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If the maturity date or an interest payment date for any note is not a business day (as that term is defined in the prospectus supplement), principal, premium, if any, and interest for that note is paid on the next business day, and no interest will accrue from, and after, the maturity date or interest payment date.

The notes will be treated as fixed rate debt instruments for U.S. federal income tax purposes.

Intended to be listed on the Channel Islands Stock Exchange.