

Lloyds TSB Bank plc €30bn Global Covered Bond Programme

Monthly Report March 2012

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Correspondence Details

| | | | | |
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For further information please refer to:

http://www.lloydsbankinggroup.com/investors/debt_investors/covered_bonds_terms.asp

Reporting Information

| | |
|-------------------|--------------------------|
| Reporting Date: | 16 April 2012 |
| Reporting Period: | 01 March - 31 March 2012 |
| Accrual Period: | 08 March - 09 April 2012 |

Transaction Counterparties

| Role | Name |
|---------------------------------------|----------------------------------------|
| Issuer | Lloyds TSB Bank plc |
| Guarantor | Lloyds TSB Covered Bonds LLP |
| Seller | Lloyds TSB Bank plc |
| Principal Paying Agent and Agent Bank | Bank of New York Mellon |
| Bonds Trustee/Security Trustee | BNY Corporate Trustee Services Limited |
| Asset Monitor | PricewaterhouseCoopers LLP |
| Servicer | Cheltenham and Gloucester plc |
| Cash Manager | Cheltenham and Gloucester plc |
| Covered Bonds Swap Provider | Lloyds TSB Bank plc |
| Interest Rate Swap Provider | Lloyds TSB Bank plc |
| Account Bank/GIC provider | Lloyds TSB Bank plc |

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Portfolio Tests

Asset Coverage Test

| | |
|-----------------------------------------------------------------------------------------|-----------------|
| Adjusted loan balance calculated by method A(a) | £32,206,016,620 |
| Adjusted loan balance calculated by method A(b) | £27,397,468,617 |
| Method used for calculating A | A(b) |
| A Adjusted loan balance being the lower of A(a) and A(b) | £27,397,468,617 |
| B Principal collections not applied | £934,528,416 |
| C Cash Capital Contributions held on Capital Ledger | £0 |
| D Substitution Assets | £0 |
| E Sales proceeds or Capital Contributions credited to the Pre-Maturity Liquidity Ledger | £0 |
| X For set-off risk ¹ | £0 |
| Y For redraw capacity | £0 |
| Z Potential negative carry | £3,779,175,394 |
| Total A+B+C+D+E-(X+Y+Z) | £24,552,821,639 |
| Asset percentage ² | 79.9% |
| Covered bonds (GBP) | £22,351,323,682 |
| Over collateralisation | £2,201,497,957 |
| Test result | Pass |

¹ This rises to 5% of the aggregated current balance of loans in the portfolio on the relevant calculation date if the Seller's ratings fall below long term Moody's A2 or Fitch A-.

² The maximum asset percentage permitted, as stated in the prospectus, is 93.0%.

Other Programme Tests

| Portfolio Tests | Results |
|-----------------------------|-------------------------------------------------------------|
| Amortisation Test | Not applicable as a Notice to Pay has not been served |
| Pre-maturity Liquidity Test | Not applicable as no hard bullet bonds outstanding |
| Yield Shortfall Test | Not applicable as there has been no Issuer Event of Default |

More details on all of these tests can be obtained from the Prospectus by following the link on the first page of this report.

Interest Rate Shortfall Test

Expected cash flows for calculation period: 01/04/2012 to 30/04/2012

| | |
|---------------------------------------------------------------|--------------|
| Interest Receipts on Mortgages | £87,631,341 |
| Amounts receivable (+) / payable (-) under Interest Rate Swap | £-24,742,402 |
| Interest receivable on bank accounts | £493,984 |
| Interest receivable on other Investments | £0 |
| Available Income | £63,382,923 |
| Payments due to third parties | £0 |
| Payments due to scheme administrators | £2,642,909 |
| Payments due under Covered Bond Swap / Inter company loan | £47,855,605 |
| Other Payments not covered above | £0 |
| Total Payments | £50,498,514 |
| Net Surplus (+) / Deficit (-) | £12,884,409 |
| Test result | Pass |

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Mortgage Asset Data

LLP Mortgage Assets

| | Current Period | Previous Period |
|---------------------------------------------------------------------|-----------------|-----------------|
| Number of Mortgage Accounts in portfolio | 302,392 | 266,338 |
| Current Balance - Mortgage Accounts | £34,543,907,739 | £30,831,457,583 |
| Mortgage Collections in month | £393,689,078 | £310,249,586 |
| Number of Mortgage Assets repurchased from portfolio by Lloyds TSB | 6 | 18 |
| Balance of Mortgage Assets repurchased from portfolio by Lloyds TSB | £744,482 | £1,887,162 |
| Additions current period (Number) | 38,004 | 67,621 |
| Additions current period (Current Balance) | £3,999,344,694 | £10,071,652,594 |

Pool Yield

| | Current Period | Previous Period |
|------------------------------------------|----------------|-----------------|
| Weighted Average Pre Swap Mortgage Yield | 3.10% | 3.15% |

CPR / PPR

| | Current Period | Previous Period |
|----------------------------------|----------------|-----------------|
| Single Month (annualised) | | |
| Unscheduled Principal Repayments | 8.49% | 7.11% |
| Repurchased by Lloyds TSB | 0.03% | 0.11% |
| Total CPR | 8.52% | 7.21% |
| Scheduled Principal Repayments | 3.20% | 3.16% |
| Total PPR | 11.47% | 10.16% |
| Quarterly (annualised) | | |
| Unscheduled Principal repayments | 7.53% | 7.52% |
| Repurchased by Lloyds TSB | 0.15% | 0.17% |
| Total CPR | 7.67% | 7.68% |
| Scheduled Principal repayments | 3.22% | 3.20% |
| Total PPR | 10.66% | 10.66% |

Product Breakdown

| | Current Period | Previous Period |
|---------------------------------------------|----------------|-----------------|
| Fixed Rate Loans (by balance) | 25.04% | 26.02% |
| Discretionary Rate based Loans (by balance) | 51.80% | 49.84% |
| Tracker Rate Loans (by balance) | 23.17% | 24.15% |
| Total | 100.00% | 100.00% |

Mortgage Analysis

| | Weighted Average* | Minimum | Maximum |
|---------------------------------|-------------------|---------|------------|
| Loan Seasoning (Months) | 51.93 | 0 | 182 |
| Loan Remaining Term (Years) | 16.46 | 0 | 88 |
| Mortgage Account Balance | £114,236 | -£1,836 | £1,312,402 |
| Original LTV of Accounts | 67.89% | 0.26% | 125.00% |
| Current Indexed LTV of Accounts | 68.06% | 0.00% | 191.71% |

Discretionary Rates

| | % | Effective Date of Last Change |
|-------------------------|------|-------------------------------|
| Standard Variable Rate | 2.50 | Apr-09 |
| Homeowner Variable Rate | 3.99 | Jul-10 |

*Weighted averages are weighted by current balance. For Mortgage Account Balance a simple average is reported.

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Mortgage Asset Data

Geographic Analysis

| | Number of Mortgage Accounts | % of Total of Mortgage Accounts | Current Balance (£) | % of Current Balance |
|------------------------|-----------------------------|---------------------------------|-----------------------|----------------------|
| East Anglia | 14,181 | 4.69% | 1,502,923,944 | 4.35% |
| East Midlands | 21,201 | 7.01% | 1,945,524,512 | 5.63% |
| Greater London | 28,501 | 9.43% | 5,352,866,874 | 15.50% |
| Northern | 17,877 | 5.91% | 1,479,606,351 | 4.28% |
| North West | 33,293 | 11.01% | 2,992,031,260 | 8.66% |
| Scotland | 7,052 | 2.33% | 743,709,179 | 2.15% |
| South East | 59,647 | 19.73% | 8,433,452,116 | 24.41% |
| South West | 40,580 | 13.42% | 4,624,550,780 | 13.39% |
| Wales | 18,910 | 6.25% | 1,680,379,849 | 4.86% |
| West Midlands | 37,356 | 12.35% | 3,663,731,075 | 10.61% |
| Yorkshire & Humberside | 23,794 | 7.87% | 2,125,131,801 | 6.15% |
| Total | 302,392 | 100.00% | 34,543,907,739 | 100.00% |

Seasoning of Loans

| | Number of Mortgage Loans | % of Total of Mortgage Loans | Current Balance (£) | % of Current Balance |
|--------------------|--------------------------|------------------------------|-----------------------|----------------------|
| 0 to <12 months | 41,485 | 5.00% | 1,553,535,417 | 4.50% |
| 12 to <24 months | 96,879 | 11.68% | 4,234,029,364 | 12.26% |
| 24 to <36 months | 89,720 | 10.82% | 3,848,997,947 | 11.14% |
| 36 to <48 months | 144,202 | 17.38% | 7,764,059,982 | 22.48% |
| 48 to <60 months | 158,262 | 19.08% | 7,957,563,036 | 23.04% |
| 60 to <72 months | 65,575 | 7.91% | 3,021,217,272 | 8.75% |
| 72 to <84 months | 43,292 | 5.22% | 1,636,785,523 | 4.74% |
| 84 to <96 months | 42,814 | 5.16% | 1,344,601,985 | 3.89% |
| 96 to <108 months | 45,095 | 5.44% | 1,129,689,161 | 3.27% |
| 108 to <120 months | 31,060 | 3.74% | 753,421,487 | 2.18% |
| =>120 months | 71,113 | 8.57% | 1,300,006,565 | 3.76% |
| Total | 829,497 | 100.00% | 34,543,907,739 | 100.00% |

Repayment Terms

| | Number of Mortgage Loans | % of Total of Mortgage Loans | Current Balance (£) | % of Current Balance |
|---------------|--------------------------|------------------------------|-----------------------|----------------------|
| Interest Only | 258,521 | 31.17% | 14,861,455,960 | 43.02% |
| Repayment | 570,976 | 68.83% | 19,682,451,778 | 56.98% |
| Total | 829,497 | 100.00% | 34,543,907,739 | 100.00% |

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Mortgage Asset Data

Outstanding Balances

| | Number of Mortgage Accounts | % of Total of Mortgage Accounts | Current Balance (£) | % of Current Balance |
|------------------------|-----------------------------|---------------------------------|-----------------------|----------------------|
| < £25,000 | 20,554 | 6.80% | 308,422,065 | 0.89% |
| £25,000 to < £50,000 | 41,305 | 13.66% | 1,591,966,314 | 4.61% |
| £50,000 to < £75,000 | 53,353 | 17.64% | 3,334,702,512 | 9.65% |
| £75,000 to < £100,000 | 48,527 | 16.05% | 4,229,100,113 | 12.24% |
| £100,000 to < £125,000 | 39,904 | 13.20% | 4,465,287,709 | 12.93% |
| £125,000 to < £150,000 | 29,576 | 9.78% | 4,045,868,349 | 11.71% |
| £150,000 to < £175,000 | 20,177 | 6.67% | 3,258,725,619 | 9.43% |
| £175,000 to < £200,000 | 13,314 | 4.40% | 2,485,473,727 | 7.20% |
| £200,000 to < £225,000 | 9,321 | 3.08% | 1,970,709,793 | 5.70% |
| £225,000 to < £250,000 | 6,282 | 2.08% | 1,487,254,155 | 4.31% |
| £250,000 to < £275,000 | 4,484 | 1.48% | 1,171,225,675 | 3.39% |
| £275,000 to < £300,000 | 3,260 | 1.08% | 935,412,134 | 2.71% |
| £300,000 to < £325,000 | 2,471 | 0.82% | 769,339,639 | 2.23% |
| £325,000 to < £350,000 | 1,819 | 0.60% | 612,813,941 | 1.77% |
| £350,000 to < £375,000 | 1,510 | 0.50% | 545,140,648 | 1.58% |
| £375,000 to < £400,000 | 1,156 | 0.38% | 447,695,510 | 1.30% |
| => £400,000 | 5,379 | 1.78% | 2,884,769,836 | 8.35% |
| Total | 302,392 | 100.00% | 34,543,907,739 | 100.00% |

Years to Maturity

| | Number of Mortgage Loans | % of Total of Mortgage Loans | Current Balance (£) | % of Current Balance |
|-----------------|--------------------------|------------------------------|-----------------------|----------------------|
| 0 to <5 years | 86,374 | 10.41% | 1,752,739,779 | 5.07% |
| 5 to <10 years | 156,284 | 18.84% | 4,431,637,000 | 12.83% |
| 10 to <15 years | 198,764 | 23.96% | 7,160,715,731 | 20.73% |
| 15 to <20 years | 210,830 | 25.42% | 10,317,639,735 | 29.87% |
| 20 to <25 years | 126,135 | 15.21% | 7,792,610,114 | 22.56% |
| 25 to <30 years | 33,141 | 4.00% | 1,988,227,216 | 5.76% |
| 30 to <35 years | 17,191 | 2.07% | 1,053,730,752 | 3.05% |
| => 35 years | 778 | 0.09% | 46,607,411 | 0.13% |
| Total | 829,497 | 100.00% | 34,543,907,739 | 100.00% |

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Mortgage Asset Data

Indexed Loan to Value Ratios

| | Number of Mortgage Accounts | % of Total of Mortgage Accounts | Current Balance (£) | % of Current Balance |
|---------------|-----------------------------|---------------------------------|-----------------------|----------------------|
| 0% to 25% | 41,497 | 13.72% | 1,551,264,550 | 4.49% |
| > 25% to 50% | 72,994 | 24.14% | 6,201,847,355 | 17.95% |
| > 50% to 55% | 17,487 | 5.78% | 1,965,818,304 | 5.69% |
| > 55% to 60% | 17,905 | 5.92% | 2,169,773,678 | 6.28% |
| > 60% to 65% | 18,542 | 6.13% | 2,399,227,551 | 6.95% |
| > 65% to 70% | 20,876 | 6.90% | 2,877,755,838 | 8.33% |
| > 70% to 75% | 22,858 | 7.56% | 3,277,539,131 | 9.49% |
| > 75% to 80% | 20,792 | 6.88% | 3,084,502,132 | 8.93% |
| > 80% to 85% | 15,550 | 5.14% | 2,356,160,687 | 6.82% |
| > 85% to 90% | 14,768 | 4.88% | 2,272,652,292 | 6.58% |
| > 90% to 95% | 12,295 | 4.07% | 1,945,912,031 | 5.63% |
| > 95% to 100% | 10,036 | 3.32% | 1,672,155,242 | 4.84% |
| > 100% | 16,792 | 5.55% | 2,769,298,947 | 8.02% |
| Total | 302,392 | 100.00% | 34,543,907,739 | 100.00% |

Original Loan to Value Ratios

| | Number of Mortgage Accounts | % of Total of Mortgage Accounts | Current Balance (£) | % of Current Balance |
|---------------|-----------------------------|---------------------------------|-----------------------|----------------------|
| 0% to 25% | 24,572 | 8.13% | 1,183,082,178 | 3.42% |
| > 25% to 50% | 71,106 | 23.51% | 5,903,751,835 | 17.09% |
| > 50% to 55% | 17,070 | 5.64% | 1,801,701,681 | 5.22% |
| > 55% to 60% | 23,503 | 7.77% | 2,718,483,078 | 7.87% |
| > 60% to 65% | 16,814 | 5.56% | 1,988,260,245 | 5.76% |
| > 65% to 70% | 19,646 | 6.50% | 2,512,705,346 | 7.27% |
| > 70% to 75% | 33,700 | 11.14% | 4,793,233,167 | 13.88% |
| > 75% to 80% | 19,384 | 6.41% | 2,718,003,601 | 7.87% |
| > 80% to 85% | 17,394 | 5.75% | 2,563,283,847 | 7.42% |
| > 85% to 90% | 37,044 | 12.25% | 5,642,950,777 | 16.34% |
| > 90% to 95% | 19,510 | 6.45% | 2,360,341,890 | 6.83% |
| > 95% to 100% | 2,525 | 0.84% | 344,820,591 | 1.00% |
| > 100% | 124 | 0.04% | 13,289,504 | 0.04% |
| Total | 302,392 | 100.00% | 34,543,907,739 | 100.00% |

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Mortgage Asset Data

Distribution of Fixed Rate Loans

| | Number of Mortgage Loans | % of Total of Mortgage Loans | Current Balance (£) | % of Current Balance |
|---------------|--------------------------|------------------------------|----------------------|----------------------|
| 0.00% - 2.99% | 1,573 | 0.72% | 72,889,357 | 0.84% |
| 3.00% - 3.99% | 18,408 | 8.38% | 978,297,075 | 11.31% |
| 4.00% - 4.99% | 41,752 | 19.00% | 1,761,058,704 | 20.36% |
| 5.00% - 5.99% | 75,619 | 34.41% | 3,165,665,918 | 36.60% |
| 6.00% - 6.99% | 77,627 | 35.32% | 2,565,567,949 | 29.67% |
| 7.00% - 7.99% | 4,773 | 2.17% | 104,727,001 | 1.21% |
| Total | 219,752 | 100.00% | 8,648,206,004 | 100.00% |

Year Current Fixed Rate Ends

| | Number of Mortgage Loans | % of Total of Mortgage Loans | Current Balance (£) | % of Current Balance |
|--------------|--------------------------|------------------------------|----------------------|----------------------|
| 2012 | 75,568 | 34.39% | 2,915,629,838 | 33.71% |
| 2013 | 80,651 | 36.70% | 3,482,458,696 | 40.27% |
| 2014 | 39,633 | 18.04% | 1,482,240,013 | 17.14% |
| 2015 | 13,397 | 6.10% | 397,741,278 | 4.60% |
| 2016 | 8,055 | 3.67% | 271,474,371 | 3.14% |
| 2017 | 17 | 0.01% | 963,275 | 0.01% |
| ≥ 2018 | 2,431 | 1.11% | 97,698,534 | 1.13% |
| Total | 219,752 | 100.00% | 8,648,206,004 | 100.00% |

Origination Channel

| | Number of Mortgage Loans | % of Total of Mortgage Loans | Current Balance (£) | % of Current Balance |
|--------------|--------------------------|------------------------------|-----------------------|----------------------|
| Direct | 620,980 | 74.86% | 21,479,317,001 | 62.18% |
| Introduced | 208,517 | 25.14% | 13,064,590,738 | 37.82% |
| Total | 829,497 | 100.00% | 34,543,907,739 | 100.00% |

Purpose of Lending

| | Number of Mortgage Loans | % of Total of Mortgage Loans | Current Balance (£) | % of Current Balance |
|--------------|--------------------------|------------------------------|-----------------------|----------------------|
| Purchase | 521,404 | 62.86% | 18,172,437,970 | 52.61% |
| Remortgage | 308,093 | 37.14% | 16,371,469,768 | 47.39% |
| Total | 829,497 | 100.00% | 34,543,907,739 | 100.00% |

Loan Originator

| | Number of Mortgage Accounts | % of Total of Mortgage Accounts | Current Balance (£) | % of Current Balance |
|------------------|-----------------------------|---------------------------------|-----------------------|----------------------|
| Lloyds TSB | 302,392 | 100.00% | 34,543,907,739 | 100.00% |
| Bank of Scotland | 0 | 0.00% | 0 | 0.00% |
| Total | 302,392 | 100.00% | 34,543,907,739 | 100.00% |

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Arrears and Repossessions

Arrears Analysis of Non Repossessed Mortgage Accounts

| Month(s) In Arrears | Number of Mortgage Accounts | % of Total of Mortgage Accounts | Current Balance (£) | % of Current Balance | Arrears Balance (£) |
|---------------------|-----------------------------|---------------------------------|-----------------------|----------------------|---------------------|
| Current to < 1 | 297,486 | 98.38% | 34,000,631,978 | 98.43% | 899,176 |
| 1 to < 2 | 2,557 | 0.85% | 295,330,696 | 0.85% | 1,809,034 |
| 2 to < 3 | 850 | 0.28% | 92,304,634 | 0.27% | 1,143,264 |
| 3 to < 6 | 860 | 0.28% | 91,627,502 | 0.27% | 1,935,648 |
| 6 to < 9 | 251 | 0.08% | 26,408,119 | 0.08% | 994,129 |
| 9 to < 12 | 133 | 0.04% | 13,176,327 | 0.04% | 633,410 |
| ≥ 12 | 247 | 0.08% | 23,503,585 | 0.07% | 1,858,800 |
| Total | 302,384 | 100.00% | 34,542,982,840 | 100.00% | 9,273,461 |

Capitalised Arrears

| | Current Period (£) | Previous Period (£) |
|------------------------------|--------------------|---------------------|
| Arrears Capitalised in Month | 57,764 | 105,583 |

Repossessions

| | Number of Accounts | Current Balance (£) | Arrears Balance (£) |
|-----------------------------------------------------|--------------------|---------------------|---------------------|
| Properties in possession (at start of period) | 5 | 498,211 | 20,567 |
| Repossessed (current period) | 8 | 924,898 | 31,264 |
| Properties returned to borrower (current period) | 0 | 0 | 0 |
| Bought back by Lloyds TSB (current period) | -5 | -498,211 | -20,567 |
| Properties in possession (at end of period) | 8 | 924,898 | 31,264 |
| Repossessed (programme to date) | 0 | 0 | 0 |
| Properties returned to borrower (programme to date) | 12 | 1,531,892 | 161 |
| Sold (programme to date) | 0 | - | 0 |

Losses (Current Period)

| | Value (£) |
|----------------------------------------------------------------|-----------|
| Current Balance at sale date | 0 |
| Proceeds of Sale | 0 |
| Losses following possession sale (current period) | 0 |
| Losses following borrower sale with shortfall (current period) | 0 |
| Recoveries - current period | 0 |
| Net losses current period | 0 |

Losses (Programme to date)

| | Value (£) | Number with loss |
|-------------------------------------------------------------------|-----------|------------------|
| Losses following possession sale (programme to date) | 259,454 | 2 |
| Losses following borrower sale with shortfall (programme to date) | 97,508 | 8 |
| Recoveries (programme to date) | 0 | 0 |
| Net losses (programme to date) | 356,962 | 10 |

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Cash Ledgers and Waterfall Summary

| Cash Ledgers | Opening balance (£) | Total debits in period (£) | Total credits in period (£) | Closing balance (£) | Target balance (£) |
|----------------------------------|---------------------|----------------------------|-----------------------------|---------------------|--------------------|
| Revenue ledger | 0 | 81,431,750 | -81,431,750 | 0 | - |
| Principal ledger | 619,708,686 | 314,819,730 | 0 | 934,528,416 | - |
| Retained profit | 12,000 | 0 | 0 | 12,000 | - |
| Reserve Fund ledger ¹ | 38,102,638 | 6,189,910 | 0 | 44,292,548 | 145,762,002 |
| Pre-maturity liquidity ledger | - | - | - | - | - |

| Bank Account Balances / Other Assets | Value (£) |
|--------------------------------------------|-------------|
| GIC account | 978,832,964 |
| Transaction account | 0 |
| Authorised investments/substitution assets | 0 |
| Total | 978,832,964 |

Note: The cash ledgers reflect current month end cash positions adjusted for the subsequent waterfall payments and receipts on the 10th of the month.

¹ Reserve fund triggered as result of Issuer's rating falling below Fitch short term F-1+. Ledger balance to reach target using monthly available revenue receipts.

Waterfall summary

| Revenue waterfall | Value (£) |
|---------------------------------------------------|-------------|
| Revenue ledger brought forward | 0 |
| Revenue receipts in month | 81,031,145 |
| GIC Interest in month | 400,605 |
| Total available revenue receipts | 81,431,750 |
| LLP Expenses | 0 |
| Cash Manager & Servicer Fees | -2,443,674 |
| Net swap payment | -23,631,739 |
| Interest Payments | -49,166,426 |
| Balance transferred (to)/from Reserve Fund Ledger | -6,189,910 |
| LLP members profit & expenses | 0 |
| Deferred consideration | 0 |
| Revenue ledger carried forward | 0 |

| Principal waterfall | Value (£) |
|--------------------------------------------|-------------|
| Principal ledger brought forward | 619,708,686 |
| Principal receipts in month | 314,819,730 |
| Total available principal receipts | 934,528,416 |
| Repayment of capital contribution in month | 0 |
| Principal ledger carried forward | 934,528,416 |

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Bonds Outstanding and Covered Bond Swaps

Bonds issued

| Series | Series 2010-1 | Series 2010-2 | Series 2010-3 | Series 2010-4 | Series 2010-5 | Series 2010-6 | Series 2010-7 | Series 2011-1 | Series 2011-2 | Series 2011-3 |
|-------------------------------------------|----------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|---------------|
| Issue date | 17-Mar-10 | 25-Jun-10 | 30-Jun-10 | 02-Sep-10 | 29-Sep-10 | 11-Oct-10 | 12-Oct-10 | 11-Jan-11 | 13-Jan-11 | 20-Jan-11 |
| Tap date | n/a | n/a | n/a | n/a | n/a | n/a | 17-Nov-10 | n/a | 04-Oct-11 | n/a |
| ISIN | XS0482808465 | XS0519671787 | XS0522716223 | XS0538831685 | XS0542950810 | XS0548151660 | XS0548498343 | XS0577346553 | XS0577606725 | XS0580328911 |
| Stock Exchange Listing | London | London | London | London | London | London | London | London | London | London |
| Original Rating (Moody's/Fitch) | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA |
| Current Rating (Moody's/Fitch) | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA |
| Issuance Size | 1,500,000,000 | 750,000,000 | 250,000,000 | 50,000,000 | 2,000,000,000 | 250,000,000 | 543,000,000 | 45,000,000 | 1,000,000,000 | 250,000,000 |
| Outstanding amount | 1,500,000,000 | 750,000,000 | 250,000,000 | 50,000,000 | 2,000,000,000 | 250,000,000 | 543,000,000 | 45,000,000 | 1,000,000,000 | 250,000,000 |
| Currency | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| Coupon | Annual Fixed | Annual Fixed | Annual Fixed | Annual Fixed | Annual Fixed | Annual Fixed | Annual Fixed | Annual Fixed | Annual Fixed | Annual Fixed |
| Current Rate | 3.37500% | 4.00000% | 2.62500% | 4.00000% | 4.00000% | 2.37500% | 4.00000% | 4.90500% | 4.87500% | 2.75000% |
| Frequency - Interest payment | Annual | Annual | Annual | Annual | Annual | Annual | Annual | Annual | Annual | Annual |
| Final maturity date | 17-Mar-15 | 25-Jun-18 | 01-Jul-13 | 02-Sep-24 | 29-Sep-20 | 11-Oct-13 | 12-Oct-22 | 13-Jan-31 | 13-Jan-23 | 20-Jan-14 |
| Bond structure | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet |
| Extended due for payment date | 17-Mar-16 | 25-Jun-19 | 01-Jul-14 | 02-Sep-25 | 29-Sep-21 | 13-Oct-14 | 12-Oct-23 | 13-Jan-32 | 15-Jan-24 | 20-Jan-15 |
| Swap counterparty | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB |
| Swap notional | 1,500,000,000 | 750,000,000 | 250,000,000 | 50,000,000 | 2,000,000,000 | 250,000,000 | 543,000,000 | 45,000,000 | 1,000,000,000 | 250,000,000 |
| Exchange rate | 0.91100 | 0.83200 | 0.82500 | 0.81840 | 0.85600 | 0.86500 | 0.86226 | 0.84850 | 0.84758 | 0.83180 |
| £ Equivalent | £1,366,500,000 | £624,000,000 | £206,250,000 | £40,919,553 | £1,712,000,000 | £216,250,000 | £468,205,500 | £38,182,500 | £847,575,000 | £207,950,000 |
| LLP pay rate (margin over 1mth GBP Libor) | 0.95% | 2.02% | 1.88% | 1.93% | 1.92% | 1.50% | 1.71% | 1.71% | 2.26% | 1.65% |
| Swap payments in period | £1,861,341 | £1,546,589 | £484,900 | £98,145 | £4,091,518 | £434,115 | £1,029,930 | £83,796 | £2,286,511 | £444,714 |
| Swap receipts in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Expected interest payment in period | € 50,625,000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Actual interest payment in period | € 50,625,000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest shortfall in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative interest shortfall | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Expected principal payment in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Actual principal payment in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Principal shortfall in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative principal shortfall | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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Bonds Outstanding and Covered Bond Swaps

Bonds issued

| Series | Series 2011-4 | Series 2011-5 | Series 2011-6 | Series 2011-7 | Series 2011-8 | Series 2011-9 | Series 2011-10 | Series 2011-11 | Series 2011-12 | Series 2011-13 |
|-------------------------------------------|---------------|----------------|---------------|---------------|----------------|---------------|----------------|----------------|----------------------|--------------------|
| Issue date | 26-Jan-11 | 08-Feb-11 | 08-Feb-11 | 11-Mar-11 | 10-Mar-11 | 14-Mar-11 | 06-Apr-11 | 08-Apr-11 | 08-Jun-11 | 10-Jun-11 |
| Tap date | n/a | n/a | n/a | 14-Apr-11 | n/a | n/a | n/a | n/a | n/a | n/a |
| ISIN | XS0583560346 | XS0589945459 | XS0590159405 | XS0603282939 | XS0603344713 | XS0605429454 | XS0613942738 | XS0615810149 | XS0635256349 | XS0635887093 |
| Stock Exchange Listing | London | London | London | London | London | London | London | London | London | London |
| Original Rating (Moody's/Fitch) | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA |
| Current Rating (Moody's/Fitch) | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA |
| Issuance Size | 750,000,000 | 1,250,000,000 | 250,000,000 | 1,000,000,000 | 500,000,000 | 250,000,000 | 1,750,000,000 | 250,000,000 | 250,000,000 | 45,000,000 |
| Outstanding amount | 750,000,000 | 1,250,000,000 | 250,000,000 | 1,000,000,000 | 500,000,000 | 250,000,000 | 1,750,000,000 | 250,000,000 | 250,000,000 | 45,000,000 |
| Currency | NOK | GBP | EUR | EUR | NOK | EUR | EUR | EUR | EUR | GBP |
| Coupon | Annual Fixed | Annual Fixed | Annual Fixed | Annual Fixed | Annual Fixed | Annual Fixed | Annual Fixed | Annual Fixed | 3mth Euribor + 0.85% | 3m £ Libor + 1.08% |
| Current Rate | 5.82500% | 6.00000% | 3.12500% | 2.87500% | 5.97000% | 3.37500% | 4.12500% | 3.50000% | 1.77000% | 2.11963% |
| Frequency - Interest payment | Annual | Annual | Annual | Annual | Annual | Annual | Annual | Annual | Quarterly | Quarterly |
| Final maturity date | 26-Jan-21 | 08-Feb-29 | 10-Feb-14 | 11-Mar-13 | 10-Mar-21 | 14-Mar-14 | 06-Apr-16 | 08-Apr-14 | 08-Jun-14 | 10-Jun-14 |
| Bond structure | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet |
| Extended due for payment date | 26-Jan-22 | 08-Feb-30 | 10-Feb-15 | 11-Mar-14 | 10-Mar-22 | 16-Mar-15 | 06-Apr-17 | 08-Apr-15 | 08-Jun-15 | 10-Jun-15 |
| Swap counterparty | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB |
| Swap notional | 750,000,000 | 1,250,000,000 | 250,000,000 | 1,000,000,000 | 500,000,000 | 250,000,000 | 1,750,000,000 | 250,000,000 | 250,000,000 | 45,000,000 |
| Exchange rate | 0.10781 | 1.00000 | 0.85250 | 0.86480 | 0.11028 | 0.86100 | 0.87840 | 0.88070 | 0.87920 | 1.00000 |
| £ Equivalent | £80,853,816 | £1,250,000,000 | £213,125,000 | £864,800,000 | £55,139,193 | £215,250,000 | £1,537,112,500 | £220,175,000 | £219,800,000 | £45,000,000 |
| LLP pay rate (margin over 1mth GBP Libor) | 1.96% | 2.11% | 1.58% | 1.33% | 1.84% | 1.52% | 1.85% | 1.48% | 1.41% | 1.32% |
| Swap payments in period | £195,572 | £3,198,717 | £443,256 | £1,604,564 | £127,640 | £435,999 | £3,576,273 | £437,515 | £423,356 | £83,053 |
| Swap receipts in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Expected interest payment in period | 0.00 | 0 | 0 | € 28,750,000 | NOK 29,850,000 | £8,437,500 | 0.00 | 0.00 | € 1,467,375 | £239,368 |
| Actual interest payment in period | 0.00 | 0 | 0 | € 28,750,000 | NOK 29,850,000 | £8,437,500 | 0.00 | 0.00 | € 1,467,375 | £239,368 |
| Interest shortfall in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative interest shortfall | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Expected principal payment in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Actual principal payment in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Principal shortfall in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative principal shortfall | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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Bonds Outstanding and Covered Bond Swaps

Bonds issued

| Series | Series 2011-14 | Series 2011-15 | Series 2011-16 | Series 2011-17 | Series 2012-1 | Series 2012-2 | Series 2012-4 | Series 2012-6 | Series 2012-7 | Series 2012-8 |
|-------------------------------------------|----------------------|----------------|---------------------|----------------------|---------------|----------------|----------------|---------------|----------------------|----------------------|
| Issue date | 16-Jun-11 | 14-Jun-11 | 21-Jun-11 | 18-Jul-11 | 04-Jan-12 | 11-Jan-12 | 27-Jan-12 | 08-Feb-12 | 10-Feb-12 | 10-Feb-12 |
| Tap date | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| ISIN | XS0636635574 | XS0638557313 | XS0638851427 | XS0649795589 | XS0721326295 | XS0729188606 | XS0737747211 | XS0744721761 | XS0746090405 | XS0746091395 |
| Stock Exchange Listing | London | London | London | London | London | London | London | London | London | London |
| Original Rating (Moody's/Fitch) | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA |
| Current Rating (Moody's/Fitch) | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA |
| Issuance Size | 200,000,000 | 480,000,000 | 550,000,000 | 500,000,000 | 500,000,000 | 1,250,000,000 | 1,250,000,000 | 400,000,000 | 1,451,400,000 | 1,209,500,000 |
| Outstanding amount | 200,000,000 | 480,000,000 | 550,000,000 | 500,000,000 | 500,000,000 | 1,250,000,000 | 1,250,000,000 | 400,000,000 | 1,451,400,000 | 1,209,500,000 |
| Currency | EUR | NOK | SEK | EUR | NOK | EUR | GBP | NOK | EUR | EUR |
| Coupon | 3mth Euribor + 0.83% | Annual Fixed | 3mth Stibor + 0.93% | 3mth Euribor + 0.85% | Annual Fixed | Annual Fixed | Annual Fixed | Annual Fixed | 3mth Euribor + 0.65% | 3mth Euribor + 0.90% |
| Current Rate | 1.70100% | 5.29250% | 3.22800% | 2.07200% | 5.38000% | 3.50000% | 5.12500% | 4.82000% | 1.63300% | 1.70800% |
| Frequency - Interest payment | Quarterly | Annual | Quarterly | Quarterly | Annual | Annual | Annual | Annual | Quarterly | Quarterly |
| Final maturity date | 16-Jun-14 | 14-Jun-18 | 21-Jun-14 | 18-Jul-14 | 04-Jan-24 | 11-Jan-17 | 07-Mar-25 | 08-Feb-19 | 02-Sep-13 | 01-Oct-14 |
| Bond structure | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet |
| Extended due for payment date | 16-Jun-15 | 14-Jun-19 | 22-Jun-15 | 20-Jul-15 | 04-Jan-25 | 11-Jan-18 | 07-Mar-26 | 08-Feb-20 | 02-Sep-14 | 01-Oct-15 |
| Swap counterparty | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB |
| Swap notional | 200,000,000 | 480,000,000 | 550,000,000 | 500,000,000 | 500,000,000 | 1,250,000,000 | 1,250,000,000 | 400,000,000 | 1,451,400,000 | 1,209,500,000 |
| Exchange rate | 0.89110 | 0.11417 | 0.09832 | 0.88140 | 0.11140 | 0.82770 | 1.00000 | 0.10850 | 0.82680 | 0.82680 |
| £ Equivalent | £178,220,000 | £54,800,000 | £54,077,971 | £440,700,000 | £55,679,287 | £1,034,562,500 | £1,250,000,000 | £43,399,139 | £1,200,000,000 | £1,000,000,000 |
| LLP pay rate (margin over 1mth GBP Libor) | 1.38% | 1.56% | 1.29% | 1.47% | 2.93% | 2.92% | 2.81% | 2.07% | 1.38% | 1.61% |
| Swap payments in period | £338,113 | £113,081 | £98,488 | £872,737 | £183,559 | £3,406,929 | £3,991,169 | £109,449 | £2,274,429 | £2,110,535 |
| Swap receipts in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Expected interest payment in period | € 1,139,017 | 0.00 | NOK 5,088,417 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | € 1,004,127 | 0.00 |
| Actual interest payment in period | € 1,139,017 | 0.00 | NOK 5,088,417 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | € 1,004,127 | 0.00 |
| Interest shortfall in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative interest shortfall | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Expected principal payment in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Actual principal payment in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Principal shortfall in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative principal shortfall | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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Bonds Outstanding and Covered Bond Swaps

Bonds issued

| Series | Series 2012-9 | Series 2012-10 | Series 2012-11 | Series 2012-12 | Series 2012-14 | Series 2012-15 | Series 2012-16 |
|-------------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------|--------------------|----------------|
| Issue date | 10-Feb-12 | 10-Feb-12 | 10-Feb-12 | 10-Feb-12 | 23-Mar-12 | 22-Mar-12 | 30-Mar-12 |
| Tap date | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| ISIN | XS0746092526 | XS0746094498 | XS0746096782 | XS0746100725 | XS0762210739 | XS0762204179 | XS0765619407 |
| Stock Exchange Listing | London | London | London | London | London | London | London |
| Original Rating (Moody's/Fitch) | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA |
| Current Rating (Moody's/Fitch) | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA |
| Issuance Size | 1,209,500,000 | 1,209,500,000 | 1,451,400,000 | 1,209,500,000 | 1,000,000,000 | 750,000,000 | 1,250,000,000 |
| Outstanding amount | 1,209,500,000 | 1,209,500,000 | 1,451,400,000 | 1,209,500,000 | 1,000,000,000 | 750,000,000 | 1,250,000,000 |
| Currency | EUR | EUR | EUR | EUR | NOK | GBP | GBP |
| Coupon | 3mth Euribor + 1.35% | 3mth Euribor + 1.60% | 3mth Euribor + 1.60% | 3mth Euribor + 1.60% | Annual Fixed | 3mth Libor + 1.65% | Annual Fixed |
| Current Rate | 2.23700% | 2.47300% | 2.41500% | 2.58600% | 5.22500% | 2.68244% | 4.87500% |
| Frequency - Interest payment | Quarterly | Quarterly | Quarterly | Quarterly | Annual | Quarterly | Annual Fixed |
| Final maturity date | 13-Jul-16 | 11-Jan-27 | 03-Jul-28 | 27-Jul-29 | 23-Mar-27 | 22-Mar-17 | 30-Mar-27 |
| Bond structure | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet |
| Extended due for payment date | 13-Jul-17 | 11-Jan-28 | 03-Jul-29 | 27-Jul-30 | 23-Mar-28 | 22-Mar-18 | 30-Mar-28 |
| Swap counterparty | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB |
| Swap notional | 1,209,500,000 | 1,209,500,000 | 1,451,400,000 | 1,209,500,000 | 1,000,000,000 | 750,000,000 | 1,250,000,000 |
| Exchange rate | 0.82680 | 0.88140 | 0.88140 | 0.82770 | 0.11050 | 1.00000 | 1.00000 |
| £ Equivalent | £1,000,000,000 | £1,000,000,000 | £1,200,000,000 | £1,000,000,000 | £110,518,172 | £750,000,000 | £1,250,000,000 |
| LLP pay rate (margin over 1mth GBP Libor) | 2.03% | 1.88% | 1.86% | 1.85% | 1.75% | 1.80% | 2.06% |
| Swap payments in period | £2,484,837 | £2,350,124 | £2,796,281 | £2,321,193 | £128,421 | £952,607 | £995,346 |
| Swap receipts in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Expected interest payment in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Actual interest payment in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest shortfall in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative interest shortfall | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Expected principal payment in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Actual principal payment in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Principal shortfall in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative principal shortfall | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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N-Bonds Outstanding and Bond Swaps

N-Bonds issued

| Series | Series 2011-18 | Series 2011-19 | Series 2012-3 | Series 2012-5 | Series 2012-13 |
|-------------------------------------------|----------------|----------------|---------------|---------------|----------------|
| Issue date | 31-Aug-11 | 13-Oct-11 | 01-Feb-12 | 07-Feb-12 | 22-Mar-12 |
| Tap date | n/a | n/a | n/a | n/a | n/a |
| ISIN | n/a | n/a | n/a | n/a | n/a |
| Stock Exchange Listing | London | London | London | London | London |
| Original Rating (Moody's/Fitch) | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA |
| Current Rating (Moody's/Fitch) | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA | Aaa/AAA |
| Issuance Size | 110,000,000 | 40,000,000 | 47,000,000 | 50,000,000 | 106,000,000 |
| Outstanding amount | 110,000,000 | 40,000,000 | 47,000,000 | 50,000,000 | 106,000,000 |
| Currency | EUR | EUR | EUR | EUR | EUR |
| Coupon | Annual Fixed | Annual Fixed | Annual Fixed | Annual Fixed | Annual Fixed |
| Weighted average current Rate | 4.22272% | 4.22272% | 4.22272% | 4.22272% | 4.22272% |
| Frequency - Interest payment | Annual | Annual | Annual | Annual | Annual |
| Final maturity date | 01-Sep-26 | 13-Oct-27 | 01-Feb-27 | 07-Jun-27 | 22-Mar-27 |
| Bond structure | Soft bullet | Soft bullet | Soft bullet | Soft bullet | Soft bullet |
| Extended due for payment date | 01-Sep-27 | 13-Oct-28 | 01-Feb-28 | 07-Jun-28 | 22-Mar-28 |
| Swap counterparty | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB | Lloyds TSB |
| Swap notional | 110,000,000 | 40,000,000 | 47,000,000 | 50,000,000 | 106,000,000 |
| Exchange rate | 0.87480 | 0.87190 | 0.83385 | 0.83335 | 0.83310 |
| £ Equivalent | £96,228,000 | £34,876,000 | £39,190,950 | £41,675,000 | £88,308,600 |
| LLP pay rate (margin over 1mth GBP Libor) | 1.83% | 2.14% | 2.02% | 2.03% | 1.70% |
| Swap payments in period | £222,146 | £90,224 | £97,171 | £103,443 | £107,522 |
| Swap receipts in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Expected interest payment in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Actual interest payment in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Interest shortfall in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative interest shortfall | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Expected principal payment in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Actual principal payment in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Principal shortfall in period | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative principal shortfall | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Note: The balances above reflect current month end positions adjusted for the subsequent waterfall payments and receipts on the 10th of the month.

LLP Asset Swap

| Swap Provider Party A | Swap Provider Party B | Party A Payments | | | | Party B Payments | | | |
|--------------------------|------------------------------|------------------|-----------------|------------------------|-------------------|------------------|-----------------|------------------------|-------------------|
| | | Currency | Notional Amount | Blended Rate in Period | Payment in period | Currency | Notional Amount | Blended Rate in Period | Payment in period |
| Lloyds TSB | Lloyds TSB Covered Bonds LLP | GBP | 34,543,907,739 | 1.71% | 49,346,795 | GBP | 34,543,907,739 | 2.54% | 72,978,535 |

There has been no collateral posted under any of the swaps as no counterparty trigger events have occurred.

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Ratings and Triggers

Counterparty linked rating triggers

| Party to the Transaction | Name | Required Rating (Moody's/Fitch) | Rating (where required) (Moody's/Fitch) | Status | Consequences |
|-------------------------------------------|-----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issuer | Lloyds TSB Bank plc | 1. Long term <A2 or short term <P-1 / short term <F1 2. Short term <P-1 / short term <F1+ | A1; P-1 / F1 P-1 / F1 | Not breached Breached | Pre-Maturity Liquidity Test breach resulting in need to fund the Pre-Maturity Liquidity Ledger in respect of upcoming hard bullet bonds and/or leading to the sale of Selected Loans Issuer required to establish and maintain Reserve Fund |
| Servicer (or Parent Support Provider) | Cheltenham and Gloucester plc (Lloyds TSB Bank plc) | Long term <Baa3 / long term < BBB- | A1 / A | Not breached | Servicer required to use reasonable efforts to enter, within 60 days, into a back-up or master servicing agreement with a third party with suitable experience and credentials |
| Cash Manager (or Parent Support Provider) | Cheltenham and Gloucester plc (Lloyds TSB bank plc) | Long term <Baa3 / long term < BBB- | A1 / A | Not breached | Asset Monitor required to report on arithmetic accuracy of Cash Manager's calculations more frequently |
| Account Bank | Lloyds TSB Bank plc | Short term <P-1 / short term <F1 | P-1 / F1 | Not breached | Termination Event pursuant to the Bank Account Agreement, unless such downgrade is remedied in accordance with the terms of the Bank Account Agreement |
| Covered Bonds Swap Provider(s) | Lloyds TSB Bank plc | Counterparty credit ratings are downgraded by a Rating Agency below the required ratings specified in the relevant swap agreement. | A1; P-1 / A; F1 | Not breached | Swap provider to provide collateral for its obligations, procure another entity to become a co-obligor or guarantor, arrange for its obligations to be transferred to a replacement counterparty or terminate the swap |
| Interest Rate Swap Provider | Lloyds TSB Bank plc | Counterparty credit ratings are downgraded by a Rating Agency below the required ratings specified in the relevant swap agreement. | A1; P-1 / A; F1 | Not breached | Swap provider to provide collateral for its obligations, arrange for its obligations to be transferred to a replacement counterparty or terminate the swap |

Issuer and LLP Events of Default

| Party | Trigger Event | Status | Consequences |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issuer | Any of the events listed at Condition 9(a) (Events of Default, Acceleration and Enforcement – Issuer Events of Default) occurs. See the section of the Prospectus entitled "Terms and Conditions of the Covered Bonds" for more information. | Not breached | <ul style="list-style-type: none"> • Covered Bonds become accelerated as against the Issuer (but not against the LLP). • Notice to Pay served on the LLP. • Following service of Notice to Pay, LLP starts making payments of Guaranteed Amounts under the Covered Bonds. • Security becomes enforceable. |
| LLP | Any of the events listed at Condition 9(b) of the Prospectus (Events of Default and Enforcement – LLP Events of Default) occurs and an LLP Acceleration Notice is served. See the section of the Prospectus entitled "Terms and Conditions of the Covered Bonds" for more information. | Not breached | <ul style="list-style-type: none"> • Covered Bonds will become immediately due and repayable as against the Issuer (if not already the case) and also against the LLP. • Moneys received or recovered by the Security Trustee will be applied in accordance with the Post-Enforcement Priority of Payments. |

Lloyds TSB Bank plc €30bn Global Covered Bond Programme - Monthly Report March 2012

Glossary

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|---------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Arrears | Arrears are calculated in accordance with standard market practice in the UK. A mortgage is identified as being in arrears when, on any due date, the overdue amounts which were due on previous due dates equal, in the aggregate, one or more full monthly payments. In making an arrears determination, the servicer calculates as of the date of determination the difference between the sum of all monthly payments that were due and payable by a borrower on any due date up to that date of determination (less the aggregate amount of all authorised underpayments made by such borrower up to such date of determination) and the sum of all payments actually made by that borrower up to that date of determination. If the result arrived at by dividing that difference (if any) by the amount of the required current monthly payment equals or exceeds 1 the account is deemed to be in arrears. Arrears classification is determined based on the number of equivalent full current monthly payments that have been missed. A borrower that has missed payments that in the aggregate equal or exceeding 2 monthly payments (but for which the aggregate of missed payments is less than 3 monthly payments) would be classified as being 2 to <3 months in arrears, and so on. For the purpose of the Asset Coverage Test, an account is treated as being in default if it is 3 or more months in arrears. |
| Arrears Capitalisation Policy | We will consider capitalising arrears where a customer has made at least 6 consecutive full repayments since the last missed payment and the customer has provided consent for the capitalisation. |
| Monthly Constant Prepayment Date (CPR/PPR) | Monthly CPR on any portfolio calculation date means the total unscheduled principal receipts received during the period of one month ending on that calculation date divided by the aggregate current balance of the loans comprised in the portfolio property as at the immediately preceding calculation date. Unscheduled Principal Repayments comprise payments from Lloyds TSB for the repurchase of loans from the portfolio, and capital repayments and redemptions other than those received at the expected term end date of the loan. Where there has been portfolio transfers within the month, CPR is calculated on a weighted average basis. Monthly PPR on any portfolio calculation date means the total scheduled and unscheduled principal receipts received during the period of one month ending on that calculation date divided by the aggregate current balance of the loans comprised in the portfolio property as at the immediately preceding portfolio calculation date. Where there has been portfolio transfers within the month, PPR is calculated on a weighted average basis. These are annualised using the formula: $1 - ((1 - M)^{12})$ where M is the monthly CPR or PPR expressed as a percentage. Please note that CPR, as defined in the programme documentation, and as previously reported in the Investor Reports, corresponds with PPR in this revised format Investor Report. |
| Quarterly CPR/PPR | The average of the three most recent monthly annualised CPR / PPR expressed as a percentage. |
| Current Balance | In relation to any Loan at any date (the current balance determination date), the aggregate at such date (but avoiding double counting) of: <ul style="list-style-type: none">(i) the Initial Advance;(ii) Further Advances and/or Flexible Loan Drawings;(iii) Capitalised Expenses;(iv) Capitalised Interest; and(v) all expenses, charges, fees, premium or payment due and owing by the Borrower which have not yet been capitalised, in each case relating to such Loan less all prepayments, repayments or payments of any of the foregoing made on or prior to the current balance determination date; and in relation to any Mortgage Account at the current balance determination date, the aggregate at such date of the Current Balance in respect of each Loan comprised in the relevant Mortgage Account |
| Mortgage Account / Loan | A mortgage account consists of one or more loans secured, by way of equal ranking first charge, on the same property and thereby forming a single mortgage account. |
| Mortgage Collections | All cash receipts on a mortgage within the portfolio excluding monies paid by LTSB in respect of loans repurchased from the portfolio. |
| Origination Channel | The origination channel of each loan. Direct origination includes loans originated in Lloyds TSB branches, C&G branches, direct telephone sales and internet sales. |
| Purpose of Loan | Whether the purpose of the initial loan origination was to finance the purchase of a new property or to remortgage a property already owned by the borrower. |
| Original LTV | Based on the original amount advanced on the date of the origination of the initial loan (excluding capitalised interest, high LTV fees, insurance fees, booking fees and valuation fees), divided by the value of the property securing the loans in that mortgage account at that date. |
| Loan Seasoning | The number of months since the date of origination of the loan. |
| Remaining Term | The number of remaining years of the term of each loan. |
| Indexed LTV | The aggregate current balance of all loans within a mortgage account divided by the indexed valuation of the property securing the loans in that mortgage account at the reporting date. |
| Indexed Valuation | Indexation is applied on a regional basis to property valuations on a quarterly basis in January, April, July and October of each year using the Halifax House Price Index. |
| Product Balance | Month End Spot Balance |
| Pre Swap Mortgage yield | The pre swap mortgage yield is defined as the total revenue receipts generated by the mortgage assets in the period divided by the average mortgage balance for the period. |