

SUPPLEMENTARY PROSPECTUS DATED 1 MARCH 2024



LLOYDS BANK

LLOYDS BANK PLC

(incorporated with limited liability in England and Wales registered number 2065)

€60 billion

Global Covered Bond Programme

unconditionally and irrevocably guaranteed as to payments of interest and principal by LLOYDS BANK COVERED BONDS LLP

(a limited liability partnership incorporated in England and Wales registered number OC340094)

This Supplement (the **Supplement**) to the prospectus dated 3 August 2023, as supplemented by the supplementary prospectus dated 26 October 2023, which together comprise a base prospectus (the **Prospectus**) for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the **UK Prospectus Regulation**), constitutes a supplementary prospectus for the purposes of Article 23 of the UK Prospectus Regulation, and is prepared in connection with the €60 billion Global Covered Bond Programme (the **Programme**) established by Lloyds Bank plc (the **Issuer**).

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and the documents incorporated by reference therein. Capitalised terms used in this Supplement but not defined herein shall have the meanings ascribed to them in the Prospectus.

This Supplement has been approved by the Financial Conduct Authority (the **FCA**), as competent authority under the UK Prospectus Regulation. The FCA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation. Approval by the FCA should not be considered as an endorsement of the Issuer and/or Lloyds Bank Covered Bonds LLP (the **LLP**) or of the quality of the Covered Bonds that are the subject of this Supplement.

The Issuer and the LLP each accept responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer and the LLP the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Purpose of this Supplement

The purpose of this Supplement is to:

- (a) incorporate by reference into the Prospectus certain sections contained in the Issuer's 2023 Annual Report (as defined in this Supplement), which was published via the RNS on 29 February 2024;
- (b) update the no significant change statement of the Issuer and its subsidiary and associated undertakings (the **Lloyds Bank Group**) and the no material adverse change statement of the Issuer; and
- (c) update the no governmental, legal or arbitration proceedings statement of the Issuer and the Lloyds Bank Group.

(a) DOCUMENTS INCORPORATED BY REFERENCE

By virtue of this Supplement:

- (i) the audited consolidated annual financial statements of the Issuer for the financial year ended 31 December 2023, together with the audit report thereon, as set out on pages 76 to 201 and pages 65 to 75 respectively, of the Issuer's Annual Report and Accounts 2023 available at <https://www.lloydsbankinggroup.com/assets/pdfs/investors/financial-performance/lloyds-bank-plc/2023/q4/2023-lb-annual-report.pdf> (the **Issuer's 2023 Annual Report**) which has previously been filed with the Financial Conduct Authority; and
- (ii) the following sections of the Issuer's 2023 Annual Report as set out on Form 20-F and filed with the Securities and Exchange Commission on 29 February 2024 (the **Form 20-F**) (RNS Number 0220F) and available at <https://www.lloydsbankinggroup.com/assets/pdfs/investors/financial-performance/lloyds-bank-plc/2023/q4/2023-lb-form-20f.pdf> :
 - (i) The third, fourth and final paragraph from "Business Overview" on page 2;
 - (ii) "Risk Factors" on pages 91 to 104;
 - (iii) "Strategy of Lloyds Bank Group" on page 3;
 - (iv) "Business and Activities of Lloyds Bank Group" on page 4;
 - (v) "Material Contracts" on page 4;
 - (vi) "Legal Actions and Regulatory Matters" on page 13; and
 - (vii) "Regulation" on pages 87 to 89,

shall, in each case, be deemed to be incorporated in, and form part of, the Prospectus and supplement the section entitled "*Documents Incorporated by Reference*" on pages 18 to 20 of the Prospectus.

Any documents themselves incorporated by reference in the Issuer's 2023 Annual Report shall not form part of the Prospectus, unless specified otherwise here.

(b) NO SIGNIFICANT CHANGE OF THE LLOYDS BANK GROUP AND NO MATERIAL ADVERSE CHANGE OF THE ISSUER

The no significant change statement of the Lloyds Bank Group and no material adverse change statement of the Issuer in the first sentence of the first paragraph under the section headed "*Significant or Material Change*" on page 273 of the Prospectus shall be deleted in its entirety and replaced as set out below:

"There has been no significant change in the financial position or financial performance of the Lloyds Bank Group since 31 December 2023, the date to which the Lloyds Bank Group's last published audited financial information (as set out in the Issuer's 2023 Annual Report) was prepared."

The second paragraph under the section headed "*Significant or Material Change*" on page 273 of the Prospectus shall be deemed deleted and replaced with the following:

"There has been no material adverse change in the prospects of the Issuer since 31 December 2023, the date to which the Issuer's last published audited financial information (as set out in the Issuer's 2023 Annual Report) was prepared."

(c) THE NO GOVERNMENTAL, LEGAL OR ARBITRATION PROCEEDINGS STATEMENT OF THE ISSUER AND THE LLOYDS BANK GROUP

The first sentence of the no governmental, legal or arbitration proceedings statement of the Issuer and the Lloyds Bank Group under the section headed "*Litigation Statement*" on page 273 of the Prospectus shall be deleted in its entirety and replaced with the following:

"Save as disclosed in the Form 20-F, there are no governmental, legal or arbitration proceedings (including any such proceedings pending or threatened of which the Issuer is aware) during the 12 months preceding the date of this Prospectus, which may have or have had in the recent past, significant effects on the financial position or profitability of the Issuer or the Lloyds Bank Group."

The Issuer will provide, without charge, to each person to whom a copy of this Supplement has been delivered, upon the oral or written request of such person, a copy of any or all of the documents which are incorporated in whole or in part by reference herein or in the Prospectus. Written or oral requests for such documents should be directed to the Issuer at its principal office at 25 Gresham Street, London, EC2V 7HN.

Copies of this Supplement and all documents incorporated by reference in this Supplement can also be viewed on the website of the Issuer at <https://www.lloydsbankinggroup.com/investors/> and at <https://www.lloydsbankinggroup.com/investors/fixed-income-investors/covered-bonds.html>.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference into the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.