

FINAL TERMS

11 September 2015

Lloyds Bank plc

**Issue of Regulated €1,250,000,000 Series 2015-5 0.625 per cent. Fixed Rate Covered Bonds due September 2022
irrevocably and unconditionally guaranteed as to payment of principal and interest by
Lloyds Bank Covered Bonds LLP
under the €60 billion
Global Covered Bond Programme**

PART A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the **Terms and Conditions**) set forth in the Prospectus dated 19 June 2015 and the supplemental Prospectus dated 12 August 2015 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (as amended, which includes the amendments made by Directive 2010/73/EU to the effect that such amendments have been implemented in a relevant Member State) (the **Prospectus Directive**). This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus. Full information on the Issuer, the LLP and the offer of the Covered Bonds is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus is available for viewing at Lloyds Bank plc, 25 Gresham Street, London EC2V 7HN and www.lloydsbankinggroup.com and copies may be obtained during normal business hours from Lloyds Bank plc, 25 Gresham Street, London EC2V 7HN.

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| 1. | (i) | Issuer: | Lloyds Bank plc |
| | (ii) | LLP: | Lloyds Bank Covered Bonds LLP |
| 2. | (i) | Series Number: | 2015-5 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Series which Covered Bonds will be consolidated and form a single Series with: | Not Applicable |
| | (iv) | Date on which the Covered Bonds will be consolidated and form a single Series with the Series specified above; | Not Applicable |
| 3. | | Specified Currency or Currencies: | Euro (€) |
| 4. | | Aggregate Amount of Covered Bonds to be issued: | €1,250,000,000 |
| 5. | | Aggregate Nominal Amount of Covered Bonds admitted to trading: | |
| | (i) | Series: | €1,250,000,000 |
| | (ii) | Tranche: | €1,250,000,000 |
| 6. | | Issue Price: | 99.239 per cent. of the aggregate nominal amount |
| 7. | (i) | Specified Denominations: | €100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Covered Bonds in definitive form will be issued with a denomination above €199,000 |
| | (ii) | Calculation Amount: | €1,000 |
| 8. | (i) | Issue Date: | 14 September 2015 |
| | (ii) | Interest Commencement Date: | Issue Date |

9. (i) Final Maturity Date: 14 September 2022
- (ii) Extended Due for Payment Date of Guaranteed Amounts corresponding to the Final Redemption Amount under the Covered Bond Guarantee: 14 September 2023
10. Interest Basis: 0.625 per cent. Fixed Rate from and including the Issue Date to but excluding the Final Maturity Date
11. Redemption/Payment Basis: 100 per cent. of the nominal value
12. Change of Interest or Redemption/Payment Basis: From, and including the Final Maturity Date to, but excluding the Extended Due for Payment Date, the following Interest provisions apply:
- Interest Basis: 1 month EURIBOR + 0.10 per cent. per annum Floating Rate.
- Screen Rate Determination: Applicable
- Reference Rate: 1 month EURIBOR in respect of the Specified Currency
- Relevant Financial Centre: Brussels
- Interest Determination Dates: The second day on which the TARGET2 system is open prior to the start of each Interest Period.
- Relevant Screen Page: Reuters EURIBOR 01.
- Specified Interest Payment Dates: 14th day of each month, from but excluding the Final Maturity Date to and including the Extended Due for Payment Date subject to adjustment in accordance with the Business Day Convention.
- Business Day Convention: Modified Following Business Convention (adjusted)
- Additional Business Centre: Not Applicable
- Interest Period: The first Interest Period after the Final Maturity Date will be the period from and including the Final Maturity Date to but excluding the next following Interest Payment Date and subsequent Interest Periods will be from and including an Interest Payment Date to but excluding the next following Interest Payment Date up to but excluding the Extended Due for Payment Date.
- Day Count Fraction: Actual/360
13. Put/Call Options: Not Applicable
14. Date Board approval for issuance of Covered Bonds and Covered Bond Guarantee obtained: 27 November 2014 in respect of the Issuer and 11 September 2015 in respect of the LLP
15. Listing: London

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. **Fixed Rate Covered Bond Provisions** Applicable from and including the Issue Date to but excluding the Final Maturity Date

(i)	Fixed Rate(s) of Interest:	0.625 per cent. per annum payable in arrear on each Interest Payment Date
(ii)	Interest Payment Date(s):	The first Interest Payment Date will be 14 September 2016 and thereafter 14 September in each year up to and including the Final Maturity Date (provided however that after the Extension Determination Date, the Interest Payment Date shall be monthly)
(iii)	Business Day Convention:	Following Business Day Convention
(iv)	Business Day(s):	London, TARGET 2
(v)	Additional Business Centre(s):	Not Applicable
(vi)	Fixed Coupon Amount:	€6.25 per Calculation Amount
(vii)	Initial Broken Amount(s):	Not Applicable
(viii)	Final Broken Amount:	Not Applicable
(ix)	Day Count Fraction:	Actual/Actual (ICMA)
(x)	Determination Dates:	14 September in each year
17.	Floating Rate Covered Bond Provisions	Not Applicable
18.	Zero Coupon Covered Bond Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

19.	Issuer Call Option	Not Applicable
20.	Investor Put Option	Not Applicable
21.	Final Redemption Amount	€1,000 per Calculation Amount
22.	Early Redemption Amount	
	Early Redemption Amount(s) payable on redemption for taxation reasons or on acceleration following an Issuer Event of Default or an LLP Event of Default:	€1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

23.	Form of Covered Bonds	Bearer Covered Bonds: Temporary Global Covered Bond exchangeable for a Permanent Global Covered Bond which is exchangeable for Bearer Definitive Covered Bonds in definitive form after an Exchange Event
24.	New Global Covered Bond:	Yes
25.	Additional Financial Centre(s) or other special provisions relating to payment dates:	Not Applicable
26.	Talons for future Coupons or Receipts to be attached to Definitive Covered Bonds (and dates on which such Talons mature):	No
27.	Details relating to Instalment Covered Bonds:	
	Instalment Amount(s):	Not Applicable
	Instalment Date(s):	Not Applicable
28.	Redenomination:	Not Applicable

Signed on behalf of **Lloyds Bank plc**



By: **GAVIN PARKER**

Duly authorised

Signed on behalf of **Lloyds Bank Covered Bonds
LLP**



By: **GARY STAINER**

Duly authorised

PART B — OTHER INFORMATION

1. LISTING

- (i) Admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on the London Stock Exchange's Regulated Market and to the Official List of the UK Listing Authority with effect from 14 September 2015
- (ii) Estimate of total expenses related to admission to trading: £3,650

2. RATINGS

- Ratings: The Covered Bonds to be issued have been initially rated:
Fitch: AAA
Moody's: Aaa

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "*Subscription and Sale and Transfer and Selling Restrictions*", so far as the Issuer and LLP are aware, no person involved in the issue of the Covered Bonds has an interest material to the offer. Lloyds Bank plc, BNP Paribas, Crédit Agricole Corporate and Investment Bank, UBS Limited, UniCredit Bank AG, DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main and Swedbank AB (publ) and their respective affiliates have engaged and may in the future engage in investment banking and/or commercial banking transactions with and may perform other services for the Issuer and/or the LLP and/or it or their affiliates in the ordinary course of business.

4. OPERATIONAL INFORMATION:

- (i) ISIN: XS1290654513
- (ii) Common Code: 129065451
- (iii) (Insert here any other relevant codes such as CUSIP AND CINS codes): Not Applicable
- (iv) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable
- (v) Names and addresses of additional Paying Agents: Not Applicable

5. YIELD (Fixed Rate Covered Bonds only)

- 0.737 per cent.
- Indication of yield: The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.