

Lloyds Bank plc

GBP 1,500,000,000 Floating Rate Covered Bonds due 2029

Outline Details of Offering:

Issuer (LEI)	Lloyds Bank plc (H7FNTJ4851HG0EXQ1Z70)
Guarantor	Unconditionally and irrevocably guaranteed as to payments of interest and principal by Lloyds Bank Covered Bonds LLP
Series Number	Series 2026-1
Structure	UK Regulated Covered Bond
Expected Ratings of the Notes	Aaa (Moody's) / AAA (Fitch)
Principal Amount	GBP 1,500,000,000
Denomination	GBP 100,000 and integral multiples of GBP 1,000 in excess thereof up to and including GBP 199,000
Trade Date and Time	11 March 2026, 13:35 (UKT)
Issue Date	18 March 2026 (T+5)
Maturity Date	18 March 2029
Maturity Type	Soft Bullet
Extended Due for Payment Date	18 March 2030
Reference Rate	Compounded Daily SONIA calculated in accordance with Condition 4.2 (Interest on Floating Rate Covered Bonds) with: <ul style="list-style-type: none"> • Observation Method: Lag – 5 Business Days • Calculation variable 'D': 365 • Overnight Rate
Relevant Screen Page	Reuters Screen SONIA page
Re-Offer Spread	SONIA + 42bps
Issue / Reoffer Price	100.000%
Redemption Price	100.000%
Fees	0.15%
Costs & Charges	Underwriting commission GBP 2,250,000 where applicable other costs & charges such as legal fees will be invoiced separately
All-in Price	99.850%
Net Proceeds	GBP 1,497,750,000
Floating Rate Covered Bond Provisions	
Coupon	SONIA + 42bps per annum from and including the Issue Date to, but excluding the Maturity Date
Interest Payment Dates	Quarterly in arrear, payable on 18 March, 18 June, 18 September and 18 December in each year, commencing on 18 June 2026, up to and including the Maturity Date, all subject to the Business Day Convention
Interest Determination Date	Fifth Business Day prior to the end of each Interest Period
Interest Period	The period from, and including, an Interest Payment Date (or in respect of the first interest period only, the Issue Date) to, but excluding, the next (or in respect of the first interest period only, the first) Interest Payment Date

Business Days	London
Business Day Convention	Modified Following
Day Count Fraction	Actual / 365 (Fixed)
Change of Interest Basis after Final Maturity Date	
Coupon	SONIA + 42bps per annum from and including the Final Maturity Date to, but excluding the Extended Due for Payment Date
Interest Payment Dates	Monthly in arrear, payable on 18 of each month in each year, commencing on 18 April 2029, up to and including the Extended Due for Payment Date, all subject to the Business Day Convention
Interest Determination Date	Fifth Business Day prior to the end of each Interest Period
Interest Period	The period from, and including, an Interest Payment Date (or in respect of the first interest period only, the Final Maturity Date) to, but excluding, the next (or in respect of the first interest period only, the first) Interest Payment Date
Business Days	London
Business Day Convention	Modified Following
Day Count Fraction	Actual / 365 (Fixed)
Joint Lead Managers	Barclays Bank PLC, Lloyds Bank Corporate Markets plc (B&D), Nomura International plc and The Toronto-Dominion Bank
Co-Manager	Canadian Imperial Bank of Commerce, London Branch
Listing	London (Main Market)
Governing Law	English
Form	RegS, Bearer Bonds issued in NGCB Form
Clearing Systems	Euroclear / Clearstream
Settlement Method	Delivery against Payment
ISIN / Common Code	XS3308964777 / 330896477
Name and LEI of the reporting firm and Issuer's counterparty	Lloyds Bank Corporate Markets plc – 213800MBWEIJDM5CU638
Venue identification	XOFF
Buy / Sell Indicator	Buy
Nature of the order if other than buy/sell	Not applicable
Rate of exchange obtained where the transaction involves a conversion of currency	Not applicable
Issuer responsibilities in relation to the settlement of the transaction	The transactions are settled in accordance with the details set out in the legal documentation for this trade
TEFRA	TEFRA D Rules will apply
Documentation	Lloyds Bank plc €60bn Global Covered Bond Programme base prospectus dated 7 August 2025, as supplemented by the prospectus supplements dated 24 October 2025 and 27 February 2026, which together constitute a base prospectus (the "Prospectus")
Risk Factors	Please refer to the Prospectus for a full description of the Risk Factors associated with the Global Covered Bond Programme

Selling Restrictions	As per the Global Covered Bond Programme
Target Market	UK MIFIR professionals/ECPs-only/ No UK PRIIPs KID– Manufacturer target market (UK MIFIR product governance) is eligible counterparties and professional clients only (all distribution channels). No UK PRIIPs key information document (KID) has been prepared as not available to retail in UK
Singapore SFA Product Classification	MiFID II professionals/ECPs-only/ No EU PRIIPs KID– Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No EU PRIIPs key information document (KID) has been prepared as not available to retail in EEA Solely for the purposes of its obligations pursuant to Section 309B of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the “SFA”), we have determined, and hereby notify all relevant persons (as defined in Section 309A(1) of the SFA) that the Senior Notes are “prescribed capital markets products” (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore) and “Excluded Investment Products” (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).
Collateral	Please refer to the Base Prospectus and the Covered Bonds investor report published on https://www.lloydsbankinggroup.com/investors/fixed-income-investors/covered-bonds.html for further information about the Portfolio, the Loans and the Asset Coverage Tests

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