

## Helping Britain Recover

We recognise that the focus of the Group's purpose must evolve in response to the current environment and changing customer needs and expectations.

With the evolution of our strategy, we will further embed our purpose across all of our activities. This will ensure we contribute to creating an environmentally sustainable and inclusive future for the UK and by doing so build a successful and sustainable business.

The COVID-19 pandemic will have lasting social and economic effects on the UK. Its' impact has been felt by everyone, whether through financial hardship, reduced choices, mental distress or personal loss.

Our focus will therefore be to Help Britain Recover, and we are committed to working with others in five areas where we can make the most difference.

Our near-term focus of Helping Britain Recover allows the Group to focus our business strategy, harness our expertise within the Group to make an impactful contribution to addressing some of the issues highlighted in the United Nations Sustainable Development Goals.

### Help rebuild households' financial health and wellbeing

We will help rebuild households' financial health and wellbeing



We remain committed to supporting our customers to become financially resilient and to plan and save for the future. We will provide practical support, and flexibility where possible, to help our customers facing financial difficulty to get back on track and help as many customers as we can to stay in their own home.

#### In 2021, we will:

- Have over **6,500 colleagues** trained to support customers to build their financial resilience
- Maintain our commitment to supporting mental health, and become accredited as **Mental Health Accessible** for Halifax and Bank of Scotland, in addition to the existing Lloyds Bank accreditation
- Partner with **independent debt advice organisations** to ensure customers have access to practical support

### Support businesses to recover, adapt and grow

We will support businesses to recover, adapt and grow



We will be by the side of businesses as they recover, supporting UK business to adapt and grow, and create quality jobs across the regions of the UK.

#### In 2021, we will:

- Develop **appropriate recovery plans** for our customers, supported by **1,100 business specialists** in communities across Britain
- Support at least **75,000 UK businesses to start up** in 2021
- Help at least **185,000 small businesses boost their digital capability** through our regional academies, partnerships and digital mentoring

### Expand availability of affordable and quality homes

We will expand the availability of affordable and quality homes



As the UK recovers from the pandemic, we aspire to a UK in which all households have access to stable, affordable and safe homes in places they want to live. We are committed to broadening access to home ownership and exploring opportunities to increase our support to the UK rental sector.

#### In 2021, we will:

- Provide **£10 billion of lending to help people to buy their first home in 2021**, and **lead a national conversation** on how more households can access the housing market
- Provide **£1.5 billion of new funding support, including £500 million in ESG-linked funding**, in support of the social housing sector
- Support the creation of **national sustainability standards** for housebuilding finance and assess the **energy retrofit requirements of over 200,000 homes** in the social housing sector

### Accelerate the transition to a low-carbon economy

We will help accelerate the transition to a low-carbon economy



With recovery comes an opportunity to build a greener future, creating new businesses and jobs. We want to play our part in supporting the transition to net zero and are committed to working with customers, government and the market to help reduce the carbon emissions we finance by more than 50 per cent by 2030 on the path to net zero by 2050 or sooner.

#### In 2021, we will:

- Expand the funding available under our **green finance initiatives from £3 billion to £5 billion**, to support businesses to transition
- Launch a new goal to ensure **our own operations are net zero by 2030**
- Become the **first major pensions and insurance provider** to target halving the carbon footprint of all our c.£170bn investments by 2030 on our path to net zero by 2050
- Introduce a **flagship fossil fuel-free fund** to support green growth, allowing pension savers to choose to invest in UK companies pursuing a positive environmental impact

### Build an inclusive society and organisation

We will help build an inclusive society through our financial services offering and by creating an organisation that reflects the society we serve



We believe that the economic and social recovery should be one that's truly inclusive and involves communities across the UK's nations and regions.

#### In 2021, we will:

- Set new aspirations for a **leadership team that reflects the society we serve**, of 50 per cent women, 3 per cent Black and 13 per cent Black, Asian and Minority Ethnic colleagues in senior roles by 2025
- Maintain our **£25.5 million** contribution to our independent charitable foundations, with the Lloyds Bank Foundation for England and Wales focusing **25 per cent** of its support on Black, Asian and Minority Ethnic led charities
- Support regional regeneration, including launching the **Regional Housing Growth Initiative**, helping small- and medium-sized housebuilders create more homes in the North of England, the Midlands and the regions of Scotland
- Support **financial inclusion** by providing banking for groups of people experiencing homelessness, financial abuse or victims of modern slavery, and supporting the prisoner banking programme