FINAL TERMS

Final Terms dated 13 January 2014

Lloyds Bank plc

Issue of Regulated £1,000,000,000 Floating Rate Covered Bonds 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 7 June 2013 and as supplemented on 14 August 2013 and 22 November 2013 which constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (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.

1. (i) Issuer: Lloyds Bank plc
   (ii) LLP: Lloyds Bank Covered Bonds LLP

2. (i) Series Number: 2014-1
   (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: Sterling (£)

4. Aggregate Amount of Covered Bonds to be issued: £1,000,000,000

5. Aggregate Nominal Amount of Covered Bonds admitted to trading: £1,000,000,000
   (i) Series: 2014-1
   (ii) Tranche: 1

6. Issue Price: 99.852 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 January 2014
   (ii) Interest Commencement Date: 14 January 2014

9. (i) Final Maturity Date: 14 January 2017
(ii) Extended Due for Payment Date of Guaranteed Amounts corresponding to the Final Redemption Amount under the Covered Bond Guarantee: 14 January 2018

10. Interest Basis: 3 month GBP LIBOR + 0.25 per cent. Floating Rate from and including the Issue Date to and including 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 GBP LIBOR + 0.25 per cent.
- Interest Payment Dates: 14th day of each month, from but excluding the Final Maturity Date, to and including the Extended Due for Payment Date
- Business Days: London
- Business Day Convention: Modified Following
- Day Count Fraction: Actual/365 (Fixed), adjusted
- Screen Rate Determination: Applicable
- Interest Determination Date: The first day of each Interest Period
- Relevant Screen Page: Reuters screen page LIBOR 01

13. Put/Call Options: Not Applicable

14. Date of Board approval for issuance of Covered Bonds and Covered Bond Guarantee obtained: 28 November 2013 in respect of the Issuer and 13 January 2014 in respect of the LLP

15. Listing: London

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. Fixed Rate Covered Bond Provisions: Not Applicable

17. Floating Rate Covered Bond Provisions:
   (i) Specified Period(s)/Specified Interest Payment Date(s): 14 January, 14 April, 14 July and 14 October of each year, to and including the Final Maturity Date (provided however that prior to the Extension Determination Date, the Specified Interest Payment Date shall be no more frequent than quarterly, and provided further that after the Extension Determination Date, the Interest Payment Date shall be monthly) The first Interest Payment Date shall be 14 April 2014.

   (ii) Business Day Convention: Modified Following Business Day Convention

   (iii) Additional Business Centre(s): Not Applicable

   (iv) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination

   (v) Party responsible for calculating the Rate(s) of Interest and Interest Not Applicable
Amount(s) (if not the Principal Paying Agent):

(vi) Screen Rate Determination: Applicable
    - Reference Rate and Relevant Financial Centre:
      Reference Rate: 3 month LIBOR in respect of the Specified Currency
      Relevant Financial Centre: London
    - Interest Determination Date(s):
      The Issue Date and then on each Interest Payment Date
    - Relevant Screen Page:
      Reuters screen page LIBOR01

(vii) ISDA Determination: Not Applicable
(viii) Margin(s): +0.25 per cent. per annum
(ix) Minimum Rate of Interest: Not Applicable
(x) Maximum Rate of Interest: Not Applicable
(xi) Day Count Fraction: Actual/365 (Fixed), adjusted

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 Nominal 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
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 January 2014

   (ii) Estimate of total expenses related to admission to trading:  
   £3,600

2. **RATINGS**

   (i) 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. The Joint Lead Managers and their 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 Code:  
   XS1013950222

   (ii) Common Code:  
   101395022

   (iii) 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

   (iv) Names and addresses of additional Paying Agents:  
   Not Applicable