IMPORTANT NOTICE

NOT FOR DISTRIBUTION TO ANY U.S. PERSON OR TO ANY PERSON OR ADDRESS IN THE U.S. EXCEPT TO QUALIFIED INSTITUTIONAL BUYERS (AS DEFINED BELOW)

IMPORTANT: You must read the following before continuing. The following applies to the Supplement (as defined below) attached to this electronic transmission, and you are therefore advised to read this carefully before reading, accessing or making any other use of the Supplement. In accessing the Supplement, you agree to be bound by the following terms and conditions, including any modifications to them any time you receive any information from us as a result of such access.

NOTHING IN THIS ELECTRONIC TRANSMISSION CONSTITUTES AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY THE SECURITIES OF THE ISSUER. THE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE SECURITIES ACT) OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY JURISDICTION, AND THE SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR THE BENEFIT OF, U.S. PERSONS (WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT) UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IS AVAILABLE AND IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE FOLLOWING SUPPLEMENT MAY NOT BE FORWARDED OR DISTRIBUTED TO ANY OTHER PERSON AND MAY NOT BE REPRODUCED IN ANY MANNER WHATSOEVER, AND IN PARTICULAR, MAY NOT BE FORWARDED TO ANY U.S. PERSON OR TO ANY U.S. ADDRESS. ANY FORWARDING, DISTRIBUTION OR REPRODUCTION OF THIS DOCUMENT IN WHOLE OR IN PART IS UNAUTHORISED. FAILURE TO COMPLY WITH THIS DIRECTIVE MAY RESULT IN A VIOLATION OF THE SECURITIES ACT OR THE APPLICABLE LAWS OF OTHER JURISDICTIONS.

This Supplement has been delivered to you on the basis that you are a person into whose possession this Supplement may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located. By accessing the Supplement, you shall be deemed to have confirmed and represented to us that (a) you have understood and agree to the terms set out herein, (b) you consent to delivery of the Supplement by electronic transmission, (c) you are either (i) not a U.S. person (within the meaning of Regulation S under the Securities Act) or acting for the account or benefit of a U.S. person and the electronic mail address that you have given to us and to which this e mail has been delivered is not located in the United States, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands) or the District of Columbia or (ii) a qualified institutional buyer (as defined in Rule 144A under the Securities Act) and (d) if you are a person in the United Kingdom, then you are a person who (i) has professional experience in matters relating to investments or (ii) is a high net worth entity falling within Article 49(2)(a) to (d) of the Financial Services and Markets Act (Financial Promotion) Order 2005 or a certified high net worth individual within Article 48 of the Financial Services and Markets Act (Financial Promotion) Order 2005.

This Supplement has been sent to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of Lloyds Bank plc or any other Dealer (as defined in the Prospectus) appointed from time to time (nor any person who controls it nor any director, officer, employee nor agent of it or affiliate of any such person) accepts any liability or responsibility whatsoever in respect of any difference between the Supplement distributed to you in electronic format and the hard copy version available to you on request from Lloyds Bank plc.
SUPPLEMENTARY PROSPECTUS DATED 10 SEPTEMBER 2019

LLOYDS BANK PLC

(incorporated in England with limited liability under the Companies Act 1862 and the Companies Act 1985 with 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 8 May 2019 as supplemented by the supplementary prospectus dated 31 July 2019, which together constitute a base prospectus (the Prospectus) for the purposes of Article 5.4 of Directive 2003/71/EC (the Prospectus Directive) (as amended), constitutes a supplementary prospectus for the purposes of the Prospectus Directive and Section 87G of the Financial Services and Markets Act 2000, as that provision stood immediately prior to 21 July 2019, 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.

The Issuer and Lloyds Bank Covered Bonds LLP (the LLP) accept responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer and the LLP (having taken all reasonable care to ensure that such is the case) 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 the PPI Update Announcement (as defined in this Supplement), which was published via the RNS on 9 September 2019; and

(b) update the no governmental, legal or arbitration proceedings statement of the Issuer and its subsidiary and associated undertakings (the Lloyds Bank Group).

(a) Documents Incorporated by Reference

By virtue of this Supplement, the announcement entitled “Update on Payment Protection Insurance” (RNS Number 6251L) (the PPI Update Announcement), which was published by Lloyds Banking Group plc via the RNS on 9 September 2019, shall be deemed to be incorporated in, and form part of, the Prospectus and supplement the section entitled “Documents Incorporated by Reference” on page 15 of the Prospectus.
(b) No governmental, legal or arbitration proceedings statement of the Issuer and the Lloyds Bank Group

The no governmental, legal or arbitration proceedings statement of the Issuer and the Lloyds Bank Group in the section entitled “Litigation Statement” on page 263 of the Prospectus is supplemented as set out below:

Save as disclosed in (i) the third paragraph of the PPI Update Announcement; (ii) the sub-sections entitled “Payment protection insurance (excluding MBNA)” and “Payment protection insurance (MBNA)” in note 13 to the 2019 Half-Year Results (on pages 35 to 36); (iii) the section entitled “Review of Performance” on page 1 of the Issuer’s Q1 Interim Management Statement for the three months ended 31 March 2019 in respect of the additional charge of £99 million taken for Payment Protection Insurance during the three months ended 31 March 2019; and (iv) the sub-sections entitled “Interchange fees”, “Payment Protection Insurance”, “Libor and other trading rates”, “Packaged bank accounts”, “Arrears handling related activities”, “Provisions for other legal actions and regulatory matters”, “UK shareholder litigation”, “Tax authorities”, “Residential mortgage repossessions”, “Mortgage arrears handling activities”, “HBOS Reading – Customer Review”, “HBOS Reading – FCA Investigation” and “Contingent liabilities in respect of other legal actions and regulatory matters” of the section “Lloyds Bank Group – Legal Actions and Regulatory Matters” on pages 169 to 172 of the Prospectus, 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 Supplement, 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 the documents incorporated by reference in this Supplement will be available for viewing on the website of the Regulatory News Service operated by the London Stock Exchange at https://www.londonstockexchange.com/exchange/news/market-news/market-news-home.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 inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.