

EXECUTION VERSION

Final Terms dated as of 3 February 2016

Lloyds Bank plc

Issue of U.S.\$360,000,000 Zero Coupon Callable Notes due 2046
under the Global Medium Term Note Programme

PART A — CONTRACTUAL TERMS

These Final Terms constitute Issue Terms for the purposes of the Base General Conditions. Terms used herein shall be deemed to be defined as such for the purposes of the Base Conditions set forth in the Prospectus dated 9 April 2015 and the supplemental prospectuses dated 11 May 2015, 12 August 2015 and 5 November 2015 which together constitute a base prospectus for the purposes of the Prospectus Directive. This document constitutes the final terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus and the supplemental prospectuses are available for viewing at www.londonstockexchange.com/exchange/news/market-news/market-news-home.html and copies may be obtained from Lloyds Bank plc, 25 Gresham Street, London EC2V 7HN.

The expression “**Prospectus Directive**” means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State) and includes any relevant implementing measure in the Relevant Member State and the expression “**2010 PD Amending Directive**” means Directive 2010/73/EU.

1	Issuer:	Lloyds Bank plc
2	Series Number:	WMTN0220
3	Specified Currency	United States Dollars (“U.S.\$”)
4	Aggregate Nominal Amount	U.S.\$360,000,000
5	Issue Price	100 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	U.S.\$1,000,000
	(ii) Calculation Amount:	U.S.\$1,000,000
7	(i) Issue Date:	3 February 2016
	(ii) Trade Date:	19 January 2016
8	Maturity Date	3 February 2046
9	Business Day Convention	Modified Following Business Day Convention (Unadjusted)
10	Business Centre(s)	London, New York and Taipei
11	Calculation Agent	Société Générale
12	Alternative Currency Equivalent	Not Applicable
13	Synthetic Currency Asset Conditions	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Note Provisions	Not Applicable
15	Floating Rate Note Provisions	Not Applicable
16	Zero Coupon Note Provisions	Applicable
	(i) Amortisation Yield:	4.60 per cent. per annum
	(ii) Amortisation Yield compounding basis	Compounded annually
	(iii) Day Count Fraction:	30/360
17	Index Linked Interest Provisions	Not Applicable
18	Inflation Linked Interest Provisions	Not Applicable
19	Currency Linked Interest Provisions	Not Applicable
20	Commodity Linked Interest Provisions	Not Applicable
21	Rate Linked Interest Provisions	Not Applicable
22	Multi-Asset Basket Linked Interest Provisions	Not Applicable
23	Structured Floating Rate Coupon	Not Applicable
24	Inverse Floating Rate Coupon	Not Applicable
25	Fixed Rate Step-Up/Step-Down Coupon	Not Applicable
26	Fixed to Floating Coupon	Not Applicable
27	Floating to Fixed Coupon	Not Applicable
28	Fixed to Floating Switchable Coupon	Not Applicable
29	Floating to Fixed Switchable Coupon	Not Applicable
30	Fixed Rate Range Accrual Coupon	Not Applicable
31	Floating Rate Range Accrual Coupon	Not Applicable
32	Fixed Rate Dual Range Accrual Coupon	Not Applicable
33	Floating Rate Dual Range Accrual Coupon	Not Applicable
34	Digital Coupon	Not Applicable
35	Inflation-Linked Coupon	Not Applicable
36	Inflation Protected Coupon	Not Applicable
37	Performance Coupon	Not Applicable
38	Annualised Performance Coupon	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
39	Put/Call Options	Call Option
40	Call Option	Applicable
	(i) Optional Redemption Date(s):	On 3 February every year from, and including, 3

February 2024 to, and including 3 February 2045, subject, in each case to adjustment in accordance with the Modified Following Business Day Convention

- (ii) Optional Redemption Amount(s): The Optional Redemption Amount expressed as a percentage of the Aggregate Nominal Amount (column 2) and as an amount in USD per Specified Denomination (column 3) is set out below alongside the applicable Optional Redemption Date (column 1)

Optional Redemption Date (1)	Optional Redemption Price (2)	Redemption in USD per Specified Denomination (3)
03-Feb-24	143.302404%	1,433,024.04
03-Feb-25	149.894315%	1,498,943.15
03-Feb-26	156.789453%	1,567,894.53
03-Feb-27	164.001768%	1,640,017.68
03-Feb-28	171.545849%	1,715,458.49
03-Feb-29	179.436958%	1,794,369.58
03-Feb-30	187.691058%	1,876,910.58
03-Feb-31	196.324847%	1,963,248.47
03-Feb-32	205.355790%	2,053,557.90
03-Feb-33	214.802156%	2,148,021.56
03-Feb-34	224.683056%	2,246,830.56
03-Feb-35	235.018476%	2,350,184.76
03-Feb-36	245.829326%	2,458,293.26
03-Feb-37	257.137475%	2,571,374.75
03-Feb-38	268.965799%	2,689,657.99
03-Feb-39	281.338226%	2,813,382.26
03-Feb-40	294.279784%	2,942,797.84
03-Feb-41	307.816654%	3,078,166.54
03-Feb-42	321.976220%	3,219,762.20
03-Feb-43	336.787126%	3,367,871.26
03-Feb-44	352.279334%	3,522,793.34
03-Feb-45	368.484184%	3,684,841.84

- (iii) If redeemable in part: Not Applicable

- (iv) Call Option Business Centre(s): London, New York and Taipei

	(v) Notice period:	Not less than five (5) business days
41	Put Option	Not Applicable
42	Target Auto Redemption	Not Applicable
43	Autocall	Not Applicable
44	Final Redemption Amount	U.S.\$3,854,344.56 per Calculation Amount
45	Early Redemption Amount	
	Early Redemption Amount(s):	Amortised Face Amount in accordance with Condition 7(b)(i) of the Base General Conditions
46	Unwind Costs:	Applicable
47	Expenses	Not Applicable
48	Index Linked Redemption Provisions	Not Applicable
49	Inflation Protected Redemption Provisions	Not Applicable
50	Currency Linked Redemption Provisions	Not Applicable
51	Commodity Linked Redemption Provisions	Not Applicable
52	Rate Linked Redemption Provisions	Not Applicable
53	Multi-Asset Basket Linked Redemption Provisions	Not Applicable
54	Performance Redemption	Not Applicable
55	Performance Plus Downside Redemption	Not Applicable
56	Performance Plus Conditional Downside Redemption	Not Applicable
57	Absolute Performance Redemption	Not Applicable
58	Reverse Convertible Redemption	Not Applicable
59	Reverse Convertible Plus Conditional Downside Redemption	Not Applicable
60	Inflation Protected Redemption	Not Applicable
61	Dual Currency Redemption	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

62	Form of Notes	Bearer Notes - Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
63	New Global Note	No
64	Additional Disruption Events	Not Applicable

- 65 Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature) Not Applicable
- 66 Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made Not Applicable

DISTRIBUTION

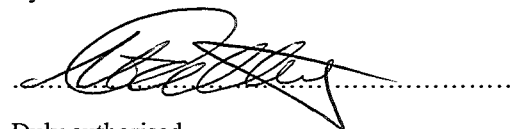
- 67 U.S. Selling Restrictions Reg S Category 2; TEFRA D

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required for issue and admission to trading of the Notes described herein pursuant to the Global Medium Term Note Programme of Lloyds Bank plc and Lloyds Banking Group plc.

Signed on behalf of the Issuer:

By:



Duly authorised

PART B — OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Notes to be listed on both (i) the Official List of the UK Listing Authority and to be admitted to trading on the regulated market of the London Stock Exchange with effect from 3 February 2016, and (ii) the Taipei Exchange in the Republic of China (“TPEX”) for the listing and trading of the Notes on the TPEX. TPEX is not responsible for the content of this document and the Prospectus and any supplement or amendment thereto and no representation is made by TPEX to the accuracy or completeness of this document and the Prospectus and any supplement or amendment thereto. TPEX expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of this document and the Prospectus and any supplement or amendment thereto. Admission to the listing and trading of the Notes on the TPEX shall not be taken as an indication of the merits of the Issuer or the Notes. The Notes will be traded on the TPEX pursuant to the applicable rules of the TPEX. Effective date of listing of the Notes on the TPEX is on or about 3 February 2016.
- (ii) Estimate of total expenses related to admission to trading: GBP 3,600 + VAT in relation to admission to trading of the Notes on the regulated market of the London Stock Exchange and NTD 15,000 in relation to the listing and trading of the Notes on the TPEX.

2 RATING

Ratings: The Notes to be issued have not been rated.

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

“Save as discussed in “*Selling Restrictions*”, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.”

4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: General corporate purposes
- (ii) Estimated net proceeds: U.S.\$360,000,000

	(iii) Estimated total expenses:	Not Applicable
5	OPERATIONAL INFORMATION	
	ISIN Code:	XS1350943400
	Common Code:	135094340
	Swiss Securities Number (<i>Valorennummer</i>):	Not Applicable
	WKN Number (<i>Wertpapierkennnummer</i>):	Not Applicable
	Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i> and the relevant identification number(s):	Not Applicable
	Delivery:	Delivery against payment
	Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
6	INDEX DISCLAIMER	Not Applicable

