

**MiFID II product governance / Professional investors and ECPs only target market:** Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS:** The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”) or in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2002/92/EC, as amended or superseded (“**IMD**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.

**Singapore Securities and Futures Act Product Classification:** In connection with Section 309B of the Securities and Futures Act (Chapter 289) of Singapore (the “**SFA**”) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “**CMP Regulations 2018**”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are prescribed capital markets products (as defined in the CMP Regulations 2018) and are 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 Recommendation on Investment Products).

Final Terms dated 7 April 2020

**Lloyds Bank Corporate Markets plc**

Legal Entity Identifier (LEI): 213800MBWEIJDM5CU638

Issue of EUR 1,000,000,000 2.375 per cent. Notes due April 2026  
under the £10,000,000,000

Euro Medium Term Note Programme

## **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) contained in the Trust Deed dated 25 June 2019 and set forth in the Prospectus dated 25 June 2019 and the supplemental prospectuses dated 30 August 2019 and 25 March 2020 which together constitute a base prospectus for the purposes of Directive 2003/71/EC, as amended, to the extent that such amendments have been implemented in the relevant Member State of the European Economic Area (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. The Prospectus and the supplemental prospectuses are available for viewing at [www.londonstockexchange.com/exchange/news/market-news/market-news-home.html](http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html) and copies may be obtained from Lloyds Bank Corporate Markets plc, 25 Gresham Street, London EC2V 7HN.

1	Issuer:	Lloyds Bank Corporate Markets plc (the “ <b>Issuer</b> ”)
2	(i) Series Number:	LBCM0018
	(ii) Tranche Number:	1
3	Specified Currency:	EUR
4	Aggregate Nominal Amount:	EUR 1,000,000,000
	(i) Series:	EUR 1,000,000,000
	(ii) Tranche:	EUR 1,000,000,000
5	Issue Price:	99.344 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000
	(ii) Calculation Amount:	EUR 1,000
7	(i) Issue Date:	9 April 2020
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	9 April 2026
9	Interest Basis:	2.375 per cent. Fixed Rate
10	Redemption Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	Status of the Notes:	Senior

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	2.375 per cent. per annum, payable annually in arrear
	(ii) Interest Payment Date(s):	9 April in each year from and including 9 April 2021 to (and including) the Maturity Date, subject to adjustment in accordance with the Business Day Convention specified at paragraph 14(vii) below
	(iii) Fixed Coupon Amount:	EUR 23.75 per Calculation Amount

	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual ICMA
	(vi) Determination Dates:	9 April in each year
	(vii) Business Day Convention:	Following Business Day Convention (Unadjusted)
15	<b>Fixed Rate Reset Note Provisions</b>	Not Applicable
16	<b>Floating Rate Note Provisions</b>	Not Applicable
17	<b>Zero Coupon Note Provisions</b>	Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

18	<b>Call Option</b>	Not Applicable
19	<b>Put Option</b>	Not Applicable
20	<b>Final Redemption Amount</b>	EUR 1,000 per Calculation Amount
21	<b>Early Redemption Amount</b>	
22	Early Redemption Amount(s) payable on redemption for taxation reasons, or on event of default or other early redemption:	EUR 1,000 per Calculation Amount

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

23	<b>Form of Notes</b>	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
24	New Global Note:	Yes
25	Additional Financial Centre(s) or other special provisions relating to payment dates:	London and TARGET
26	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No

Signed on behalf of the Issuer:



By: Peter Green  
Duly authorised

## **PART B – OTHER INFORMATION**

### **1 LISTING**

- |   |  |
|---|--|
| (i) Listing:  | London   |
| (ii) Admission to trading:  | Application has been made for the Notes to be admitted to trading on the London Stock Exchange's Regulated Market with effect from the Issue Date. |
| (iii) Estimate of total expenses related to admission to trading: | GBP 4,790 plus VAT   |

### **2 RATINGS**

Ratings:

The Notes to be issued have been rated:  
S&P: A  
Moody's: A1  
Fitch: A+

### **3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the issue.

### **4 Fixed Rate Notes only – YIELD**

Indication of yield:	2.494 per cent.
	The indicative yield is calculated at the Issue Date on the basis of an assumed Issue Price of 99.344 per cent., it is not an indication of an individual investor's actual or future yield.

### **5 OPERATIONAL INFORMATION**

ISIN:	XS2151069775
Common Code:	215106977
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Name and address of Calculation Agent:	Citibank N.A., London Branch Canada Square Canary Wharf London E14 5LB

Intended to be held in a manner which would allow Eurosystem eligibility:

Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

Relevant Benchmark:

Not Applicable

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**DISTRIBUTION**

U.S. Selling Restrictions:

Reg S Category 2; TEFRA D