

Final Terms dated 25 August 2016

Lloyds Bank plc

Issue of USD 20,000,000 Callable Zero Coupon Notes due August 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 17 May 2016 and the supplemental prospectus dated 29 July 2016, 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 prospectus 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	(i) Series Number:	WMTN0239
	(ii) Tranche Number:	1
3	Specified Currency	United States Dollars (“USD”)
4	Aggregate Nominal Amount	
	(i) Series:	USD 20,000,000
	(ii) Tranche:	USD 20,000,000
5	Issue Price	100.00 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	USD 1,000,000
	(ii) Calculation Amount:	USD 1,000,000
7	(i) Issue Date:	30 August 2016
	(ii) Trade Date:	23 August 2016
8	Maturity Date	30 August 2046
9	Business Day Convention	Following Business Day Convention (Unadjusted)
10	Business Centre(s) :	London and New York
11	Calculation Agent	Citibank, N.A., London Branch
12	Waiver of Set-off:	Not Applicable
13	Alternative Currency Equivalent	Not Applicable
14	Synthetic Currency Asset Conditions	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15	Fixed Rate Note Provisions	Not Applicable
16	Floating Rate Note Provisions	Not Applicable
17	Zero Coupon Note Provisions	Applicable
	(i) Amortisation Yield:	3.912 per cent. per annum
	(ii) Amortisation Yield compounding basis:	Compounded annually
	(iii) Day Count Fraction:	30/360
18	Index Linked Interest Provisions	Not Applicable
19	Inflation Linked Interest Provisions	Not Applicable
20	Currency Linked Interest Provisions	Not Applicable
21	Commodity Linked Interest Provisions	Not Applicable
22	Rate Linked Interest Provisions	Not Applicable
23	Multi-Asset Basket Linked Interest Provisions	Not Applicable
24	Structured Floating Rate Coupon	Not Applicable
25	Inverse Floating Rate Coupon	Not Applicable
26	Fixed Rate Step-Up/Step-Down Coupon	Not Applicable
27	Fixed to Floating Coupon	Not Applicable
28	Floating to Fixed Coupon	Not Applicable
29	Fixed to Floating Switchable Coupon	Not Applicable
30	Floating to Fixed Switchable Coupon	Not Applicable
31	Fixed Rate Range Accrual Coupon	Not Applicable
32	Floating Rate Range Accrual Coupon	Not Applicable
33	Fixed Rate Dual Range Accrual Coupon	Not Applicable
34	Floating Rate Dual Range Accrual Coupon	Not Applicable
35	Digital Coupon	Not Applicable
36	Inflation-Linked Coupon	Not Applicable
37	Inflation Protected Coupon	Not Applicable
38	Performance Coupon	Not Applicable
39	Annualised Performance Coupon:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

40	Put/Call Options	Call Option
41	Call Option	Applicable
	(i) Optional Redemption Date(s):	See table below
	(ii) Optional Redemption Amount(s):	See table below
	(iii) If redeemable in part:	
	(a) Minimum Redemption Amount:	Not Applicable
	(b) Maximum Redemption Amount:	Not Applicable
	(iv) Call Option Business Centre(s):	London and New York

(v) Notice period:

At least five (5) London and New York Business Days
prior to the relevant Optional Redemption Date

Optional Redemption Date	Optional Redemption Amount (per Calculation Amount) (in USD)
30 August 2021	1,211,514.23
30 August 2022	1,258,908.66
30 August 2023	1,308,157.17
30 August 2024	1,359,332.28
30 August 2025	1,412,509.36
30 August 2026	1,467,766.73
30 August 2027	1,525,185.76
30 August 2028	1,584,851.03
30 August 2029	1,646,850.40
30 August 2030	1,711,275.19
30 August 2031	1,778,220.27
30 August 2032	1,847,784.25
30 August 2033	1,920,069.57
30 August 2034	1,995,182.69
30 August 2035	2,073,234.24
30 August 2036	2,154,339.16
30 August 2037	2,238,616.91
30 August 2038	2,326,191.60
30 August 2039	2,417,192.22
30 August 2040	2,511,752.78
30 August 2041	2,610,012.55
30 August 2042	2,712,116.24
30 August 2043	2,818,214.22
30 August 2044	2,928,462.76
30 August 2045	3,043,024.23

42	Put Option	Not Applicable
43	Target Auto Redemption	Not Applicable
44	Autocall	Not Applicable
45	Final Redemption Amount	USD 3,162,067.33 per Calculation Amount
46	Early Redemption Amount	Amortised Face Amount in accordance with Condition 7(b)(i) of the Base General Conditions

47	Unwind Costs:	Applicable
48	Expenses	Not Applicable
49	Index Linked Redemption Provisions	Not Applicable
50	Inflation Protected Redemption Provisions	Not Applicable
51	Currency Linked Redemption Provisions	Not Applicable
52	Commodity Linked Redemption Provisions	NotApplicable
53	Rate Linked Redemption Provisions	Not Applicable
54	Multi-Asset Basket Linked Redemption Provisions	Not Applicable
55	Performance Redemption	Not Applicable
56	Performance Plus Downside Redemption	Not Applicable
57	Performance Plus Conditional Downside Redemption	Not Applicable
58	Absolute Performance Redemption	Not Applicable
59	Reverse Convertible Redemption	Not Applicable
60	Reverse Convertible Plus Conditional Downside Redemption	NotApplicable
61	Inflation Protected Redemption	Not Applicable
62	Dual Currency Redemption	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

63	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
64	New Global Note	No
65	Additional Disruption Events	Not Applicable
66	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature)	NotApplicable
67	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
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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 Global Medium Term Note Programme of Lloyds Bank plc and Lloyds Banking Group plc.

Signed on behalf of the Issuer:

By:

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Duly authorised

A handwritten signature in black ink, written over a horizontal dotted line. The signature is stylized and appears to be a cursive name.

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 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 the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: GBP 300 + VAT

2 RATINGS

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: Please refer to the section titled “Use of Proceeds” in the Base Prospectus
- (ii) Estimated net proceeds: Not Applicable
- (iii) Estimated total expenses: Not Applicable

5 OPERATIONAL INFORMATION

ISIN Code: XS1482721401

Common Code: 148272140

Swiss Securities Number (*Valorennummer*): Not Applicable

WKN Number (*Wertpapierkennnummer*): Not Applicable

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

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

6 INDEX DISCLAIMER

Not Applicable