

**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 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**"). 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 ("**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 (as amended, the "**PRIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIPs Regulation.

Final Terms dated 26 June 2018

**Lloyds Bank plc**

Issue of USD 50,000,000 Callable Zero Coupon Notes due June 2048  
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 April 2018 and the supplemental prospectus dated 26 April 2018 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 Bank 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](http://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 (the " <b>Bank</b> ")
2	(i) Series Number:	WMTN0261
	(ii) Tranche Number:	1

3	<b>Specified Currency</b>	United States Dollars (“USD”)
4	<b>Aggregate Nominal Amount</b>	
	(i) Series:	USD 50,000,000
	(ii) Tranche:	USD 50,000,000
5	<b>Issue Price</b>	100.00 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	USD 200,000
	(ii) Calculation Amount:	USD 200,000
7	(i) Issue Date:	29 June 2018
	(ii) Trade Date:	13 June 2018
8	<b>Maturity Date</b>	29 June 2048
9	<b>Business Day Convention</b>	Modified Following Business Day Convention (Unadjusted)
10	<b>Business Centre(s)</b>	London, Frankfurt and New York
11	<b>Calculation Agent</b>	Citibank, N.A., London Branch
12	<b>Alternative Currency Equivalent</b>	Not Applicable
13	<b>Synthetic Currency Asset Conditions</b>	Not Applicable

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

14	<b>Fixed Rate Note Provisions</b>	Not Applicable
15	<b>Floating Rate Note Provisions</b>	Not Applicable
16	<b>Zero Coupon Note Provisions</b>	Applicable
	(i) Amortisation Yield:	5.075 per cent. per annum
	(ii) Amortisation Yield compounding basis:	Compounded annually
	(iii) Day Count Fraction:	30/360
17	<b>Index Linked Interest Provisions</b>	Not Applicable
18	<b>Inflation Linked Interest Provisions</b>	Not Applicable
19	<b>Currency Linked Interest Provisions</b>	Not Applicable
20	<b>Commodity Linked Interest Provisions</b>	Not Applicable
21	<b>Rate Linked Interest Provisions</b>	Not Applicable
22	<b>Multi-Asset Basket Linked Interest Provisions</b>	Not Applicable
23	<b>Structured Floating Rate Coupon</b>	Not Applicable

24	<b>Inverse Floating Rate Coupon</b>	Not Applicable
25	<b>Fixed Rate Step-Up/Step-Down Coupon</b>	Not Applicable
26	<b>Fixed to Floating Coupon</b>	Not Applicable
27	<b>Floating to Fixed Coupon</b>	Not Applicable
28	<b>Fixed to Floating Switchable Coupon</b>	Not Applicable
29	<b>Floating to Fixed Switchable Coupon</b>	Not Applicable
30	<b>Fixed Rate Range Accrual Coupon</b>	Not Applicable
31	<b>Floating Rate Range Accrual Coupon</b>	Not Applicable
32	<b>Fixed Rate Dual Range Accrual Coupon</b>	Not Applicable
33	<b>Floating Rate Dual Range Accrual Coupon</b>	Not Applicable
34	<b>Digital Coupon</b>	Not Applicable
35	<b>Inflation-Linked Coupon</b>	Not Applicable
36	<b>Inflation Protected Coupon</b>	Not Applicable
37	<b>Performance Coupon</b>	Not Applicable
38	<b>Annualised Performance Coupon</b>	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

39	<b>Put/Call Options</b>	Call Option
40	<b>Call Option</b>	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, Frankfurt and New York
	(v) Notice period:	At least five (5) London, Frankfurt and New York Business Days prior to the relevant Optional Redemption Date

Optional Redemption Date	Optional Redemption Amount (per Calculation Amount) (in USD)
29 June 2023	256,169.25

29 June 2024	269,169.83
29 June 2025	282,830.20
29 June 2026	297,183.84
29 June 2027	312,265.92
29 June 2028	328,113.41
29 June 2029	344,765.17
29 June 2030	362,262.00
29 June 2031	380,646.80
29 June 2032	399,964.62
29 June 2033	420,262.83
29 June 2034	441,591.16
29 June 2035	464,001.92
29 June 2036	487,550.01
29 June 2037	512,293.18
29 June 2038	538,292.05
29 June 2039	565,610.38
29 June 2040	594,315.10
29 June 2041	624,476.59
29 June 2042	656,168.78
29 June 2043	689,469.35
29 June 2044	724,459.92
29 June 2045	761,226.26
29 June 2046	799,858.49
29 June 2047	840,451.31

41	<b>Put Option</b>	Not Applicable
42	<b>Target Auto Redemption</b>	Not Applicable
43	<b>Autocall</b>	Not Applicable
44	<b>Final Redemption Amount</b>	USD 883,104.21 per Calculation Amount
45	<b>Early Redemption Amount</b>	Amortised Face Amount in accordance with Condition 7(b)(i) of the Base General Conditions
46	<b>Unwind Costs:</b>	Applicable
47	<b>Expenses</b>	Not Applicable
48	<b>Index Linked Redemption Provisions</b>	Not Applicable

49	<b>Inflation Protected Redemption Provisions</b>	Not Applicable
50	<b>Currency Linked Redemption Provisions</b>	Not Applicable
51	<b>Commodity Linked Redemption Provisions</b>	Not Applicable
52	<b>Rate Linked Redemption Provisions</b>	Not Applicable
53	<b>Multi-Asset Basket Linked Redemption Provisions</b>	Not Applicable
54	<b>Performance Redemption</b>	Not Applicable
55	<b>Performance Plus Downside Redemption</b>	Not Applicable
56	<b>Performance Plus Conditional Downside Redemption</b>	Not Applicable
57	<b>Absolute Performance Redemption</b>	Not Applicable
58	<b>Reverse Convertible Redemption</b>	Not Applicable
59	<b>Reverse Convertible Plus Conditional Downside Redemption</b>	Not Applicable
60	<b>Inflation Protected Redemption</b>	Not Applicable
61	<b>Dual Currency Redemption</b>	Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

62	<b>Form of Notes</b>	<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</b>
63	<b>New Global Note</b>	Yes
64	<b>Additional Disruption Events</b>	Not Applicable
65	<b>Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature)</b>	Not Applicable
66	<b>Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made</b>	Not Applicable

**DISTRIBUTION**

67	<b>U.S. Selling Restrictions</b>	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 the Global Medium Term Note Programme of Lloyds Bank plc.

Signed on behalf of the Bank:

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 Bank (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 2,185 + VAT
- 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 Bank 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:       XS1840778176
- Common Code:       184077817
- CFI:       Not Applicable
- FISN:       Not Applicable
- Swiss Securities Number  
(*Valorennummer*):       Not Applicable
- WKNNumber  
(*Wertpapierkennnummer*):       A192DM
- 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
- Intended to be held in a manner which       Yes. Note that the designation “yes” simply

would allow Eurosystem eligibility:

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[s]:

Not Applicable

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**ADDITIONAL US FEDERAL  
INCOME TAX CONSIDERATIONS**

The Notes are not Specified ELIs for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986.

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**INDEX DISCLAIMER**

Not Applicable