

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 ("IDD"), 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 "PRIIPs 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 PRIIPs Regulation.

Final Terms dated 28 January 2019

Lloyds Bank plc

Issue of EUR 10,000,000 Callable Fixed Rate Notes due January 2044

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 prospectuses dated 26 April 2018, 1 August 2018 and 25 October 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 prospectuses are available for viewing at www.londonstockexchange.com/exchange/news/market-news/marketnews-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 "Bank")
2	(i) Series Number:	WMTN028L
	(ii) Tranche Number:	1
3	Specified Currency:	Euros ("EUR")

4	Aggregate Nominal Amount	
	(i) Series	EUR 100,000,000
	(ii) Tranche	EUR 10,000,000
5	Issue Price	100 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	EUR 100,000
	(ii) Calculation Amount:	EUR 100,000
7	(i) Issue Date:	30 January 2019
	(ii) Trade Date:	23 January 2019
8	Maturity Date	29 January 2044
9	Business Day Convention	Following Business Day Convention (Unadjusted)
10	Business Centre(s)	London and TARGET
11	Calculation Agent	Citibank, N.A., London Branch
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	Applicable
	(i) Interest Commencement Date:	Issue Date
	(ii) Interest Period Date(s):	Each Interest Payment Date
	(iii) Interest Payment Date(s):	29 January in each year, from and including 29 January 2020 to and including the Maturity Date
	(iv) Rate(s) of Interest:	2.28 per cent. per annum payable annually in arrears
	(v) Fixed Coupon Amount(s):	EUR 2,280.00 per Calculation Amount
	(vi) Broken Amount(s):	EUR 2273.75 per Calculation Amount payable on the Interest Payment Date falling on 29 January 2020
	(vii) Day Count Fraction:	Actual/Actual (ICMA); Determination Dates; 29 January in each year
	(viii) Business Day Convention:	Following Business Day Convention (Unadjusted)
15	Floating Rate Note Provisions	Not Applicable
16	Zero Coupon Note Provisions	Not Applicable
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:	29 January 2024
	(ii) Optional Redemption Amount(s):	EUR 100,000 per Calculation Amount
	(iii) If redeemable in part:	
	(a) Minimum Redemption Amount:	Not Applicable
	(b) Maximum Redemption Amount:	Not Applicable
	Call Option Business Centre(s):	London and TARGET
	Notice period:	Five (5) London and TARGET Business Days
41	Put Option	Not Applicable
42	Target Auto Redemption	Not Applicable
43	Autocall	Not Applicable
44	Final Redemption Amount	EUR 100,000 per Calculation Amount
45	Early Redemption Amount	
	Early Redemption Amount(s):	Par
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	Yes
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
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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 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: £375 - VMI

2 RATING

- Ratings: The Notes to be issued have been rated:
S&P: A1

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: See 'Use of Proceeds' wording in the Prospectus
- (ii) Estimated net proceeds: Not Applicable
- (iii) Estimated total expenses: Not Applicable

5 Fixed Rate Notes only — YIELD

Indication of yield: The yield is calculated at the Issue Date on the basis of the Issue Price, using the formula below:

$$P = \frac{C}{r} (1 - (1 + r)^{-n}) + A (1 + r)^{-n}$$

Where:

- "P" is the Issue Price of the Notes;
- "C" is the annualised Interest Amount;
- "A" is the nominal amount of Notes due on redemption;
- "n" is time to maturity in years; and
- "r" is the annualised yield.

Calculated using the method above, the yield is 2.28 percent per annum on the Issue Date. As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6 OPERATIONAL INFORMATION

ISIN: XS1943573623

Common Code:	194357362
CFI:	DTYXPB
FISN:	UQYDS BANK PIC2L8EIMTN 20440129
Swiss Securities Number (<i>Fid or anmer</i>):	Not Applicable
WKN Number (<i>Wertpapierkennnummer</i>):	Not Applicable
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 would allow Eurosystem eligibility:	Yes
Relevant Benchmark:	Not Applicable
7 ADDITIONAL US FEDERAL INCOME TAX CONSIDERATIONS	The Notes are not Specified ELTs for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986.
8 INDEX DISCLAIMER	Not Applicable

