

**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 Directive 2014/65/EU (as amended, "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 (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 11 January 2018

**Lloyds Banking Group plc**

Issue of €1,250,000,000 Fixed Rate Reset Callable Notes due 2024  
under the £25,000,000,000 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 30 March 2017 and set forth in the Prospectus dated 30 March 2017 and the supplemental Prospectuses dated 27 April 2017, 27 July 2017 and 25 October 2017 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) and amendments thereto, 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 Company 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 Banking Group plc, The Mound, Edinburgh EH1 1YZ.

1	Issuer:	Lloyds Banking Group plc (the "Company")
2	(i) Series Number:	LBG0004
	(ii) Tranche Number:	1
3	Specified Currency:	Euro ("€")
4	Aggregate Nominal Amount:	
	(i) Series:	€1,250,000,000
	(ii) Tranche:	€1,250,000,000
5	Issue Price:	99.364 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	€100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000

	(ii) Calculation Amount:	€1,000
7	(i) Issue Date:	15 January 2018
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	15 January 2024
9	Interest Basis:	0.625 per cent. to be reset on 15 January 2023 Fixed Rate Reset
10	Redemption Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Alternative Currency Equivalent:	Not Applicable
13	Put/Call Options:	Call Option (further particulars specified below)
14	Status of the Notes:	Senior
15	Senior Notes Waiver of Set-off:	Applicable
16	Restricted Events of Default:	Applicable

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

17	<b>Fixed Rate Note Provisions</b>	Not Applicable
18	<b>Fixed Rate Reset Note Provisions</b>	Applicable
	(i) Initial Rate of Interest:	0.625 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	15 January in each year from, and including, 15 January 2019 up to, and including, the Maturity Date
	(iii) First Reset Date:	15 January 2023
	(iv) Second Reset Date:	Not Applicable
	(v) Anniversary Date(s):	Not Applicable
	(vi) Reset Determination Dates:	The second TARGET Business Day prior to the First Reset Date
	(vii) Reset Rate:	Mid-Swap Rate (annualised)
	(viii) Swap Rate Period:	1 year
	(ix) Screen Page:	EUR-EURIBOR-Reuters as displayed on Reuters Screen ICESWAP2
	(x) Fixed Leg	Not Applicable
	(xi) Floating Leg	Not Applicable
	(xii) Margin(s):	+ 0.47 per cent. per annum
	(xiii) Fixed Coupon Amount in respect of the period from (and	€6.25 per Calculation Amount

including) the Interest Commencement Date up to (but excluding) the First Reset Date:

	(xiv) Broken Amount(s):	Not Applicable
	(xv) Day Count Fraction:	Actual/Actual ICMA
	(xvi) Determination Dates:	15 January in each year
	(xvii) Calculation Agent:	Citibank, N.A., London Branch
19	<b>Floating Rate Note Provisions</b>	Not Applicable
20	<b>Zero Coupon Note Provisions</b>	Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

21	<b>Call Option</b>	Applicable
	(i) Optional Redemption Date(s):	15 January 2023
	(ii) Optional Redemption Amount(s):	Early Redemption Amount
	(iii) If redeemable in part:	
	(a) Minimum Redemption Amount:	Not Applicable
	(b) Maximum Redemption Amount:	Not Applicable
	(iv) Notice Period:	As per Condition 5(f)
22	<b>Put Option</b>	Not Applicable
23	<b>Capital Disqualification Event Call</b>	Not Applicable
24	<b>Loss Absorption Disqualification Event Call</b>	Applicable
	Loss Absorption Disqualification Event - Partial Exclusion:	Applicable
25	<b>Final Redemption Amount</b>	€1,000 per Calculation Amount
26	<b>Early Redemption Amount</b>	
	Early Redemption Amount(s) payable on redemption for taxation reasons, following a Capital Disqualification Event or on event of default or other early redemption:	€1,000 per Calculation Amount
27	<b>Capital Disqualification Event Substitution and Variation</b>	Not Applicable

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

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

**DISTRIBUTION**

32	U.S. Selling Restrictions:	Reg S Category 2; TEFRA D
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Signed on behalf of the Company:



By: PETER GREEN

Duly authorised

## **PART B – OTHER INFORMATION**

### **1 LISTING**

- (i) Listing: London
- (ii) Admission to trading: Application is expected to be made for the Notes to be admitted to trading on the London Stock Exchange's Regulated Market with effect from 15 January 2018.
- (iii) Estimate of total expenses related to admission to trading: £4,380

### **2 RATINGS**

- Ratings: The Notes to be issued have been rated:  
S & P: BBB+  
Moody's: A3  
Fitch: A+

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

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

### **4 OPERATIONAL INFORMATION**

- ISIN Code: XS1749378342
- Common Code: 174937834
- Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking SA 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