LLOYDS BANK

COMMERCIAL BANKING

KEY INFORMATION DOCUMENT

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

PRIIP Name: Dual Currency Investment
PRIIP Manufacturer: Lloyds Bank Corporate Markets plc ("Lloyds Bank")
Call 0203 578 0064 for more information
Website: http://www.lloydsbankcommercial.com
Date of Production: 09/11/2026

You are about to purchase a product that is not simple and may be difficult to understand

What is this product?

Type: An Over the Counter (OTC) contract - Structured Instrument
Objective:
The objective of this product is to achieve an increased interest rate yield on an investment when compared to the interest rate yield applicable to a standard term deposit. The product achieves its objectives by Lloyds Bank agreeing the terms of an OTC Contract with you under which the Investment Amount could be converted into a pre-agreed Alternate Currency at a pre-agreed rate ('Strike Rate').
Sample Parameters and pre-agreed circumstances and conditions are set out below for the sale of EUR and purchase of GBP:

Investment Start	11/11/2026	Alternate Currency	GBP	Investment Currency	EUR
Investment End	09/11/2027	Ref Spot Rate	1.1991	Enhanced Yield	4.62 %
Investment Amount	EUR 10,000	Strike Rate	1.1888	Enhanced Yield Amount	EUR 462

The product achieves its objectives as follows:
If, on Expiry Date (2 business days prior to Investment End) the GBPEUR FX Spot Rate is:

- Above the Strike Rate (see table above), you will receive the Investment Amount and Enhanced Yield Amount; or
- At or below the Strike Rate, you will receive the Investment Amount and Enhanced Yield Amount converted at the Strike Rate into the Alternate Currency.

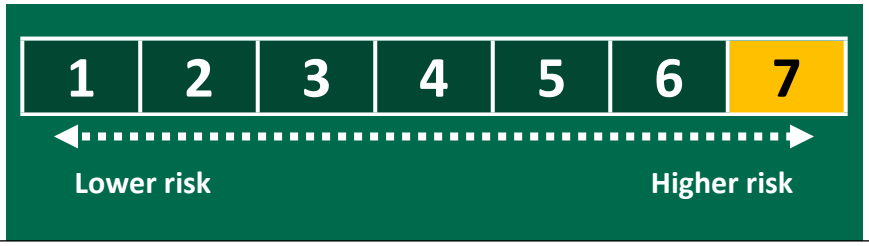
Intended Retail Investor:
This product is intended for retail investors with a short to medium time horizon who:

(i) Have sufficient knowledge and experience of complex financial products;
(ii) Have exposure to the relevant Alternate Currency; and
(iii) Are in a position to bear a financial loss.

Term:
The term of the Dual Currency Investment will depend on how long you wish to protect against adverse movements in foreign currency exchange rates and will be agreed with you before you enter into the product. The product is a bilateral agreement that cannot ordinarily be terminated unilaterally by either you or Lloyds Bank, unless certain events of default or other termination events occur. In this case early termination payments may apply, and you may incur significant losses.

What are the risks and what could I get in return?

Risk Indicator:





The risk indicator assumes you keep the product until the agreed Settlement Date. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to end your product early. You may have to pay significant extra costs to end your product early.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level. **Be aware of currency risk. Where you receive payments in a different currency the final return you get depends on the exchange rate between the two currencies. This risk is not reflected in the indicator shown above.** This product does not include any protection from future market performance so you could incur significant losses.
If we are not able to pay you what is owed you could incur significant losses.

Investment Performance Information

a) Factors likely to affect future returns

The factors affecting returns will also affect the product's performance. For this product the Spot rate of the currency pair is the only factor affecting return. Your return will vary depending on how the Spot rate performs against the strike rate.

b) Most relevant Index

The most relevant index is the underlying currency pair Spot rate of the Dual Currency Investment. On maturity of the contract, the Spot directly affects the Performance and the expected range of returns of the Dual Currency Investment.

c) What could affect my return positively?

At the expiry date (2 days prior to the investment end), if the Alternate currency of the investment strengthens against the Investment currency so that the Spot rate goes through the strike rate, then you will receive the Investment amount and the enhanced yield in the Investment currency. This means your return will be higher.

d) What could affect my return negatively?

At the expiry date (2 days prior to the investment end), if the Alternate currency of the investment weakens against the Investment currency so that the Spot rate goes though the strike rate, then you will receive the Investment amount and the enhanced yield converted to the Alternate currency at the strike rate. In this instance, the investment and enhanced yield will be worth less in the Investment currency due to the exchange rate. This means your return will be lower.

e) Performance in severely adverse market conditions

Foreign Exchange rates can be zero. Should this happen, you would receive the investment amount and enhanced yield in the Alternate currency that would be valued at zero in the Investment Currency at the date of settlement. i.e. you would lose your investment.

What happens if Lloyds Bank Corporate Markets plc is unable to pay out?

You may be exposed to a risk that Lloyds Bank might be unable to fulfil its obligations in respect of the Dual Currency Investment. The product is not protected by any local investor compensation or guarantee scheme. This means that if Lloyds Bank is unable to pay out, you may not receive any amount from Lloyds Bank under the product.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the performance of the product. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, over the recommended holding period. They include potential early exit penalties. The figures assume a nominal value of EUR 10,000. The figures are estimates and may change in the future.

Costs over time:

The person selling you this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment Scenarios [EUR 10,000]	If you cash in at the end of the recommended holding period
Total costs	EUR 100
Impact on return (RIY) per year	1.06 % each year

Composition of costs:

The table below shows:

- the impact each year of the different types of costs on the performance of the product at the end of the recommended holding period;
- the meaning of the different cost categories.

The costs below are the maximum values shown and will vary depending on the underlying parameters of the transaction.

This table shows the impact on return per year

One-off costs	**Entry costs**	1.06 %	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less.
	Exit costs	0.00 %	The impact of the costs of exiting your investment when it matures.
Ongoing costs	**Portfolio transaction costs**	0.00 %	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0.00 %	The impact of the costs we take each year for managing your investments.

How long should I hold it and can I take it out early?

Recommended holding period: This product is designed to be held to the agreed Expiry Date in order to match your investment requirement. It is a product designed to be entered into for its term and cannot be easily sold. Early termination may occur if certain events of default or other termination events occur, in which case early termination payments may apply.

Early exit impact: If the product is terminated early, in whole or in part, an Early Termination Payment may become payable by Lloyds Bank. The Early Termination Payment is linked to market parameters and settlement on early termination will be specific to your Dual Currency Investment. It will be influenced by a number of factors which include but are not limited to: whether it is an increasing or decreasing foreign exchange rate environment; the movement of the FX Spot Rate since the transaction Trade Date; the amount affected by the early termination.

The Early Termination Payment is not a penalty charge. The sum represents the economic value of what Lloyds Bank would have paid or received if the product continued as agreed. Depending on market conditions at the time of the early termination, the settlement calculated could result in a substantial amount being due from you to Lloyds Bank.

How can I complain?

Contact us

Should you have any complaints about the product, the conduct of Lloyds Bank and/or the person selling the product, please follow the below steps:

- Include the following information so we can resolve your complaint as quickly as possible: as much information as possible about your complaint; any actions you wish us to take to resolve your complaint;
- Contact your Relationship Manager
- Call us on **0800 072 3572** or **+441733 462 267**
- Contact us online at http://commercialbanking.lloydsbank.com/contact-us/; or
- Write to us at **Lloyds Banking Group, Customer Services, BX1 1LT**

Other Relevant Information

Additional relevant information may be set out in the confirmation, as supplemented and amended by the applicable definitions and the master agreement terms. These are available upon request from your Lloyds Bank representative. Information about your relationship with us can be found at http://www.lloydsbankcommercial.com.