

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>

Competent Authority: Lloyds Bank is regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Date of Production: 01/09/2022

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 Base 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	05/09/2022	Base Currency	GBP	Alternate Currency	EUR
Investment End	01/09/2023	Ref Spot Rate	1.1852	Enhanced Yield	4.67 %
Investment Amount	EUR 10,000	Strike Rate	1.1523	Enhanced Yield Amount	EUR 467

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 Base Currency.

Intended Retail Investor:

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

- Have sufficient knowledge and experience of complex financial products;
- Have exposure to the relevant Alternate Currency; and
- Are in a position to bear a financial loss.

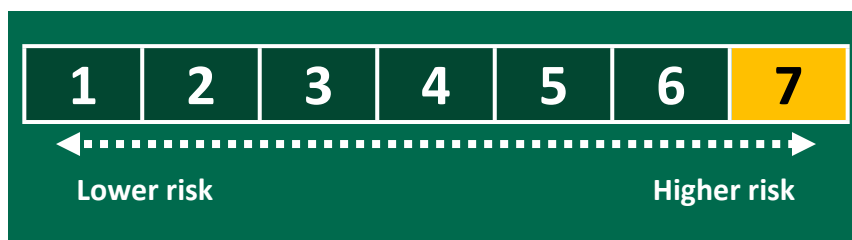
Term:

The term of the Dual Currency Investment will depend on how long you wish to invest and will be agreed with you before you enter into the product.

The Product Terms for Dual Currency Investments provide that if certain events of default or other termination events occur Lloyds Bank may terminate the product early in which case early termination payments may apply as described below and the return (if any) you receive on such termination is likely to be different from the scenarios described in this document

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.

Performance Scenarios:

This table shows the money you could get back or pay over the next 12 months, under different scenarios, assuming a nominal value of EUR 10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. This product cannot be easily ended. This means it is difficult to estimate how much you would get if you end before the recommended holding period. You will either be unable to end early or you will have to pay high costs or make a large loss if you do so. The figures shown include all the costs of the product itself. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Investment: EUR 10,000		12 Months (Recommended holding period)
Scenarios		
Stress scenario	What you might get back or pay after costs	EUR 7,123.4
	Average return/ loss over nominal amount each year	-28.77 %
Unfavourable scenario	What you might get back or pay after costs	EUR 9,759.77
	Average return/ loss over nominal amount each year	-2.4 %
Moderate scenario	What you might get back or pay after costs	EUR 10,476.08
	Average return/ loss over nominal amount each year	4.76 %
Favourable scenario	What you might get back or pay after costs	EUR 10,476.08
	Average return/ loss over nominal amount each year	4.76 %

Average return is calculated as the Dual Currency Investment's market value under each scenario divided by the notional amount.

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 %

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>.
