

## COMMERCIAL BANKING



## History of Investment Recommendations 18/11/2019 - 20/11/2020

The investment Recommendations detailed in this report are made by Lloyds Bank, where Lloyds Bank is a trading name of Lloyds Bank plc, Bank of Scotland plc, Lloyds Bank Corporate Markets plc and Lloyds Bank Corporate Markets Wertpapierhandelsbank GmbH.

Date of Initial Dissemination	Valid End Date of Recommendation	Name of Person Producing Recommendation	Financial Instrument or Issuer	Recommendation	Market Price at Dissemination (where applicable)	Target Price (where applicable)
20/11/2020	27/11/2020	IAN SHAW	BPSWIT7 Curncy	BUY	-1.4	4
20/11/2020	27/11/2020	IAN SHAW	BPSWIT5 Curncy	SELL	-1.4	4
20/11/2020	27/11/2020	IAN SHAW	BPSWIT10 Curncy	SELL	-1.4	4
17/11/2020	15/02/2021	STUART JAMES	ORAFP 5% 11/22/2050 REGS Corp	BUY	N/A	N/A
17/11/2020	15/02/2021	STUART JAMES	ORAFP 3% 01/15/2032 REGS Corp	SELL	N/A	N/A
16/11/2020	16/12/2020	IAN SHAW	BPSWIT30 Curncy	BUY	0.02	N/A
16/11/2020	16/12/2020	IAN SHAW	UKGGBE30 Index	SELL	0.02	N/A
12/11/2020	12/11/2020	CHARLOTTE JACKSON	UKT 0% 07/22/2023 Govt	SELL	N/A	N/A
12/11/2020	12/11/2020	CHARLOTTE JACKSON	UKT 4% 12/07/2030 Govt	BUY	N/A	N/A
11/11/2020	11/11/2020	JEREMY STRONG	GBPUSD 3M 25DR VOL BVOL Curncy	BUY	N/A	N/A
11/11/2020	12/11/2020	OLIVER MOORE	GPSF2A Curncy	SELL	3.25	N/A
06/11/2020	07/11/2020	SHIVANI PATEL	CT10 Govt	BUY	N/A	N/A
06/11/2020	07/11/2020	SHIVANI PATEL	USSW10 Curncy	BUY	N/A	N/A
06/11/2020	07/11/2020	SHIVANI PATEL	CT30 Govt	SELL	N/A	N/A
06/11/2020	07/11/2020	SHIVANI PATEL	USSW30 Curncy	SELL	N/A	N/A
06/11/2020	07/11/2020	SHIVANI PATEL	CTGBP10Y Govt	SELL	N/A	N/A
06/11/2020	07/11/2020	SHIVANI PATEL	BPSW10 Curncy	SELL	N/A	N/A
06/11/2020	07/11/2020	SHIVANI PATEL	CTGBP30Y Govt	BUY	N/A	N/A
06/11/2020	07/11/2020	SHIVANI PATEL	BPSW30 Curncy	BUY	N/A	N/A
28/10/2020	29/10/2020	CHARLOTTE JACKSON	UKT 4% 12/07/2030 Govt	BUY	N/A	N/A
28/10/2020	29/10/2020	CHARLOTTE JACKSON	UKT 1% 10/22/2041 Govt	SELL	N/A	N/A
28/10/2020	29/10/2020	CHARLOTTE JACKSON	UKT 1% 01/22/2049 Govt	BUY	N/A	N/A
27/10/2020	28/10/2020	OLIVER MOORE	UKT 1 04/22/2024 Govt	SELL	N/A	N/A
27/10/2020	28/10/2020	OLIVER MOORE	UKT 0% 10/22/2061 Govt	BUY	N/A	N/A
21/10/2020	22/10/2020	OLIVER MOORE	BPSW30 Curncy	SELL	N/A	N/A
21/10/2020	22/10/2020	OLIVER MOORE	BPSW50 Curncy	BUY	N/A	N/A
21/10/2020	22/10/2020	OLIVER MOORE	UKT 1% 01/22/2049 Govt	SELL	N/A	N/A
21/10/2020	22/10/2020	OLIVER MOORE	UKT 2% 07/22/2065 Govt	BUY	N/A	N/A
15/10/2020	16/10/2020	ESTIAN SCHOONRAAD	UKT 0% 10/22/2061 Govt	BUY	N/A	N/A
15/10/2020	16/10/2020	ESTIAN SCHOONRAAD	GB00BFMCN652 Corp	SELL	N/A	N/A
08/10/2020	09/10/2020	TIM TOWNEND	UKT 1 04/22/2024 Govt	SELL	3.2	0
08/10/2020	09/10/2020	TIM TOWNEND	UKT 1% 09/07/2022 Govt	BUY	3.2	0
08/10/2020	09/10/2020	TIM TOWNEND	UKT 1% 07/22/2026 Govt	BUY	3.2	0

02/10/2020	01/11/2020	DOMINIC PEARSON	ukt1..75 49 Govt	BUY	60	55
02/10/2020	01/11/2020	DOMINIC PEARSON	ukt0.875 29 Govt	SELL	60	55
30/09/2020	07/10/2020	IAN SHAW	UKT 4% 12/07/2040 Govt	SELL	-0.25	-0.85
30/09/2020	07/10/2020	IAN SHAW	UKT 4% 12/07/2042 Govt	BUY	-0.25	-0.85
30/09/2020	07/10/2020	IAN SHAW	UKT 3% 01/22/2044 Govt	SELL	-0.25	-0.85
30/09/2020	07/10/2020	IAN SHAW	UKT 1% 10/22/2054 Govt	SELL	-0.25	-2
30/09/2020	07/10/2020	IAN SHAW	UKT 1% 07/22/2057 Govt	BUY	-0.25	-2
30/09/2020	07/10/2020	IAN SHAW	UKT 4 01/22/2060 Govt	SELL	-0.25	-2
28/09/2020	29/09/2020	TIM TOWNEND	UKT 1% 09/07/2022 Govt	BUY	3	-4
28/09/2020	29/09/2020	TIM TOWNEND	UKT 3% 09/07/2021 Govt	SELL	3	-4
28/09/2020	29/09/2020	TIM TOWNEND	UKT 1 04/22/2024 Govt	SELL	3	-4
23/09/2020	22/12/2020	DOMINIC PEARSON	AR641250@BGN Corp	BUY	37	37
04/09/2020	05/09/2020	TIM TOWNEND	UKT 4% 12/07/2040 Govt	BUY	54	50
04/09/2020	05/09/2020	TIM TOWNEND	UKT 1% 10/22/2028 Govt	SELL	54	50
04/09/2020	05/09/2020	TIM TOWNEND	UKT 4% 12/07/2049 Govt	SELL	54	50
21/08/2020	22/08/2020	CHARLOTTE JACKSON	UKTI 0% 03/22/2058 Govt	SELL	N/A	N/A
21/08/2020	22/08/2020	CHARLOTTE JACKSON	UKTI 0% 03/22/2062 Govt	BUY	N/A	N/A
21/08/2020	22/08/2020	CHARLOTTE JACKSON	UKTI 0% 03/22/2068 Govt	SELL	N/A	N/A
17/08/2020	18/08/2020	VANESSA BARATA	BNP 0% 09/04/2026 REGS Corp	BUY	N/A	N/A
17/08/2020	18/08/2020	VANESSA BARATA	LLOYDS 1% 09/12/2027 REGS Corp	SELL	N/A	N/A
11/08/2020	12/08/2020	VANESSA BARATA	NWIDE 0% 04/19/2023 REGS Corp	BUY	N/A	N/A
11/08/2020	12/08/2020	VANESSA BARATA	LLOYDS 1% 01/13/2025 REGS Corp	SELL	N/A	N/A
10/08/2020	11/08/2020	VANESSA BARATA	NWIDE 0% 04/19/2023 REGS Corp	BUY	N/A	N/A
10/08/2020	11/08/2020	VANESSA BARATA	LLOYDS 1% 01/13/2025 REGS Corp	SELL	N/A	N/A
06/08/2020	07/08/2020	OLIVER MOORE	UKT 0% 07/22/2023 Govt	SELL	2.4	-1
06/08/2020	07/08/2020	OLIVER MOORE	UKT 0% 07/22/2022 Govt	BUY	2.4	-1
06/08/2020	07/08/2020	OLIVER MOORE	UKT 1 04/22/2024 Govt	BUY	2.4	-1
04/08/2020	05/08/2020	ALEXANDER JONES	BNP 0% 09/04/2026 REGS Corp	BUY	N/A	N/A
04/08/2020	05/08/2020	ALEXANDER JONES	LLOYDS 1% 09/12/2027 REGS Corp	SELL	N/A	N/A
03/08/2020	03/08/2020	ALEXANDER JONES	BNP 0% 09/04/2026 REGS Corp	BUY	N/A	N/A
03/08/2020	03/08/2020	ALEXANDER JONES	LLOYDS 1% 09/12/2027 REGS Corp	SELL	N/A	N/A
23/07/2020	24/07/2020	ESTIAN SCHOONRAAD	UKTI 1% 11/22/2037 Govt	SELL	N/A	N/A
23/07/2020	24/07/2020	ESTIAN SCHOONRAAD	UKTI 0% 03/22/2034 Govt	BUY	N/A	N/A
23/07/2020	24/07/2020	ESTIAN SCHOONRAAD	UKTI 0% 03/22/2040 Govt	BUY	N/A	N/A
20/07/2020	21/07/2020	OLIVER MOORE	UKT 0% 10/22/2029 Govt	SELL	-0.2	2.5
20/07/2020	21/07/2020	OLIVER MOORE	UKT 1% 10/22/2028 Govt	BUY	-0.2	2.5
20/07/2020	21/07/2020	OLIVER MOORE	UKT 4% 12/07/2030 Govt	BUY	-0.2	2.5
16/07/2020	17/07/2020	CHARLOTTE JACKSON	UKT 4% 12/07/2040 Govt	SELL	N/A	N/A
16/07/2020	17/07/2020	CHARLOTTE JACKSON	UKT 4 01/22/2060 Govt	BUY	N/A	N/A
09/07/2020	07/10/2020	MARK PEARSON	BPSW20 Curncy	BUY	N/A	N/A
09/07/2020	07/10/2020	MARK PEARSON	BPSN0220 Curncy	BUY	N/A	N/A
08/07/2020	08/07/2021	MARK PEARSON	BPSN0220 Curncy	BUY	N/A	N/A
07/07/2020	08/07/2020	OLIVER MOORE	UKT 3% 07/22/2052 Govt	BUY	15.8	13.5
07/07/2020	08/07/2020	OLIVER MOORE	UKT 1% 09/07/2037 Govt	SELL	15.8	13.5

07/07/2020	08/07/2020	OLIVER MOORE	UKT 3½ 07/22/2068 Govt	SELL	15.8	13.5
07/07/2020	08/07/2020	JEREMY STRONG	UKT 4¼ 12/07/2038 Govt	BUY	5.3	3
07/07/2020	08/07/2020	JEREMY STRONG	UKT 4¼ 09/07/2034 Govt	SELL	5.3	3
07/07/2020	08/07/2020	JEREMY STRONG	UKT 1¼ 10/22/2041 Govt	SELL	5.3	3
06/07/2020	07/07/2020	TIM TOWNEND	G0022 5Y3Y BLC2 Curncy	SELL	N/A	-20
06/07/2020	07/07/2020	TIM TOWNEND	S0141FS 5Y3Y BLC Curncy	BUY	N/A	-20
06/07/2020	07/07/2020	EUAN STUART	UKT 4¼ 03/07/2036 Govt	SELL	N/A	N/A
06/07/2020	07/07/2020	EUAN STUART	UKT 4¼ 12/07/2038 Govt	BUY	N/A	N/A
06/07/2020	07/07/2020	EUAN STUART	UKT 4¼ 12/07/2042 Govt	SELL	N/A	N/A
06/07/2020	07/07/2020	TIM TOWNEND	UKT 4¼ 12/07/2038 Govt	BUY	5.3	3
06/07/2020	07/07/2020	TIM TOWNEND	UKT 4¼ 09/07/2034 Govt	SELL	5.3	3
06/07/2020	07/07/2020	TIM TOWNEND	UKT 1¼ 10/22/2041 Govt	SELL	5.3	3
25/06/2020	02/07/2020	IAN SHAW	BPSW30 BGN Curncy	BUY	8.5	N/A
25/06/2020	02/07/2020	IAN SHAW	BPNE130 ICPL Curncy	BUY	8.5	N/A
25/06/2020	02/07/2020	IAN SHAW	BPNE130 ICPL Curncy	SELL	8.5	N/A
17/06/2020	18/06/2020	JONATHAN GREGORY	TELEFO 5% 02/02/2026 REGS Corp	BUY	N/A	N/A
17/06/2020	18/06/2020	JONATHAN GREGORY	BRITEL 5% 12/07/2028 REGS Corp	SELL	N/A	N/A
15/06/2020	16/06/2020	TIM TOWNEND	UKT 1¼ 07/22/2026 Govt	BUY	-8.6	-15
15/06/2020	16/06/2020	TIM TOWNEND	UKT 0% 06/07/2025 Govt	SELL	-8.6	-15
15/06/2020	16/06/2020	TIM TOWNEND	UKT 1% 10/22/2028 Govt	SELL	-8.6	-15
10/06/2020	11/06/2020	CHARLOTTE JACKSON	UKT 4¼ 12/07/2030 Govt	BUY	N/A	N/A
10/06/2020	11/06/2020	CHARLOTTE JACKSON	UKT 1¼ 10/22/2041 Govt	SELL	N/A	N/A
10/06/2020	11/06/2020	CHARLOTTE JACKSON	UKT 1¼ 01/22/2049 Govt	BUY	N/A	N/A
09/06/2020	10/06/2020	TIM TOWNEND	UKT 1¼ 07/22/2027 Govt	BUY	1.89	-3
09/06/2020	10/06/2020	TIM TOWNEND	UKT 0% 06/07/2025 Govt	SELL	1.89	-3
09/06/2020	10/06/2020	TIM TOWNEND	UKT 1% 10/22/2028 Govt	SELL	1.89	-3
18/05/2020	17/06/2020	JONATHAN ACKROYD	UKTI 0% 08/10/2028 Govt	BUY	-0.75	5
18/05/2020	17/06/2020	JONATHAN ACKROYD	UKTI 0% 11/22/2036 Govt	SELL	-0.75	5
18/05/2020	17/06/2020	JONATHAN ACKROYD	UKTI 0% 03/22/2044 Govt	BUY	-0.75	5
29/04/2020	06/05/2020	IAN SHAW	BPNE110 ICPL Curncy	BUY	4	N/A
29/04/2020	06/05/2020	IAN SHAW	BPNE110 ICPL Curncy	SELL	4	N/A
29/04/2020	06/05/2020	IAN SHAW	BPSW10 BGN Curncy	BUY	4	N/A
29/04/2020	06/05/2020	IAN SHAW	BPNE130 ICPL Curncy	SELL	6	N/A
29/04/2020	06/05/2020	IAN SHAW	BPNE130 ICPL Curncy	SELL	6	N/A
29/04/2020	06/05/2020	IAN SHAW	BPSW30 BGN Curncy	BUY	6	N/A
07/04/2020	08/04/2020	TIM TOWNEND	UKT 1¼ 07/22/2057 Govt	BUY	N/A	N/A
07/04/2020	08/04/2020	TIM TOWNEND	UKT 1¼ 01/22/2049 Govt	SELL	N/A	N/A
07/04/2020	08/04/2020	TIM TOWNEND	UKT 1% 10/22/2071 Govt	SELL	N/A	N/A
11/03/2020	10/04/2020	IAN SHAW	BPSS50 Curncy	SELL	-20.5	-15
11/03/2020	10/04/2020	IAN SHAW	BPSS15 Curncy	BUY	-20.5	-15
03/03/2020	04/03/2020	TIM TOWNEND	bpsw0101 Curncy	SELL	7	20
03/03/2020	04/03/2020	TIM TOWNEND	bpsw0301 Curncy	BUY	7	20
03/03/2020	04/03/2020	JONATHAN GREGORY	HSBC 5% 11/04/2030 Corp	BUY	N/A	N/A
03/03/2020	04/03/2020	JONATHAN GREGORY	BNP 1% 12/14/2027 REGS Corp	SELL	N/A	N/A

26/02/2020	27/02/2020	CHARLOTTE JACKSON	UKTI 0% 03/22/2040 Govt	BUY	N/A	N/A
26/02/2020	27/02/2020	CHARLOTTE JACKSON	UKTI 0% 03/22/2044 Govt	SELL	N/A	N/A
26/02/2020	27/02/2020	CHARLOTTE JACKSON	UKTI 0% 08/10/2048 Govt	BUY	N/A	N/A
19/02/2020	20/02/2020	CHARLOTTE JACKSON	UKT 4% 03/07/2036 Govt	SELL	N/A	N/A
19/02/2020	20/02/2020	CHARLOTTE JACKSON	UKT 3% 01/22/2044 Govt	BUY	N/A	N/A
19/02/2020	20/02/2020	CHARLOTTE JACKSON	UKT 4 01/22/2060 Govt	SELL	N/A	N/A
11/02/2020	12/02/2020	JONATHAN GREGORY	AQ026517@LLOX Corp	SELL	N/A	N/A
11/02/2020	12/02/2020	JONATHAN GREGORY	ORAFP 5% 11/22/2050 REGS Corp	BUY	N/A	N/A
29/01/2020	05/02/2020	ESTIAN SCHOONRAAD	UKGGBE15 Index	BUY	N/A	N/A
29/01/2020	05/02/2020	ESTIAN SCHOONRAAD	BPSWIT15 Curncy	SELL	N/A	N/A
23/01/2020	22/01/2020	EUAN STUART	BPSWS40 Curncy	SELL	-3.65	0
23/01/2020	22/01/2020	EUAN STUART	BPSWS50 Curncy	BUY	-3.65	0
21/01/2020	22/01/2020	CHARLOTTE JACKSON	UKT 4% 12/07/2030 Govt	SELL	N/A	N/A
21/01/2020	22/01/2020	CHARLOTTE JACKSON	UKT 4% 12/07/2040 Govt	BUY	N/A	N/A
21/01/2020	22/01/2020	CHARLOTTE JACKSON	UKT 1% 01/22/2049 Govt	SELL	N/A	N/A
20/01/2020	20/01/2020	GURPAL SOKHI	GBPUSDV1M BGN Curncy	BUY	N/A	N/A
17/01/2020	11/02/2020	DOMINIC PEARSON	BPSWS50 Curncy	BUY	N/A	N/A
17/01/2020	11/02/2020	DOMINIC PEARSON	BPSWS30 Curncy	SELL	N/A	N/A
07/01/2020	08/01/2020	JOHN KEANE	DXC 2% 01/15/2025 Corp	BUY	N/A	N/A
07/01/2020	08/01/2020	JOHN KEANE	TELEFO 5% 02/02/2026 REGS Corp	SELL	N/A	N/A
17/12/2019	18/12/2019	CHARLOTTE JACKSON	BPSW10 Curncy	BUY	N/A	N/A
17/12/2019	18/12/2019	CHARLOTTE JACKSON	BPSW20 Curncy	SELL	N/A	N/A
17/12/2019	18/12/2019	CHARLOTTE JACKSON	BPSW30 Curncy	BUY	N/A	N/A
02/12/2019	03/12/2019	JOHN KEANE	CMCSA 4 11/26/2029 REGS Corp	SELL	N/A	N/A
02/12/2019	03/12/2019	JOHN KEANE	VZ 1% 09/19/2030 Corp	BUY	N/A	N/A



#### LLOYDS BANK

Lloyds Bank is a trading name of Lloyds Bank plc, Bank of Scotland plc and Lloyds Bank Corporate Markets plc. Lloyds Bank plc. Registered Office: 25 Gresham Street, London EC2V 7HN. Registered in England and Wales no. 2065. Bank of Scotland plc. Registered Office: The Mound, Edinburgh EH1 1YZ. Registered in Scotland no. SC327000. Lloyds Bank Corporate Markets plc. Registered office 25 Gresham Street, London EC2V 7HN. Registered in England and Wales no. 10399850. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 119278, 169628 and 763256 respectively.

#### LLOYDS BANK CORPORATE MARKETS WERTPAPIERHANDELSBANK GMBH

Lloyds Bank is a trading name of Lloyds Bank Corporate Markets Wertpapierhandelsbank GmbH. Lloyds Bank Corporate Markets Wertpapierhandelsbank GmbH is a wholly-owned subsidiary of Lloyds Bank Corporate Markets plc. Lloyds Bank Corporate Markets Wertpapierhandelsbank GmbH has its registered office at Thurn-und-Taxis Platz 6, 60313 Frankfurt, Germany. The company is registered with the Amtsgericht Frankfurt am Main, HRB 111650. Lloyds Bank Corporate Markets Wertpapierhandelsbank GmbH is supervised by the Bundesanstalt für Finanzdienstleistungsaufsicht.

Information correct as of 20th November 2020.