

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan LLOYDS BANK CORPORATE MARKETS PLC 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1985
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) LLOYDS BANK CORPORATE MARKETS PLC 1095 AVENUE OF THE AMERICAS 34TH FLOOR NEW YORK, NY 10036
2b	Employer Identification Number (EIN) 98-1390502
2c	Plan Sponsor's telephone number 212-450-0800
2d	Business code (see instructions) 522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	ALEXANDRA SERNA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 522
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 283 6a(2) 280 6b 9 6c 224 6d 513 6e 2 6f 515 6g(1) 510 6g(2) 510 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2S 3D 3F 2T

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
--	--

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan	B Three-digit plan number (PN)	002
LLOYDS BANK CORPORATE MARKETS PLC 401(K) PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
LLOYDS BANK CORPORATE MARKETS PLC	98-1390502	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	767473	165	01/01/2023	12/31/2023

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	18188937
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year	7b	19568116
--	-----------	----------

c Additions: (1) Contributions deposited during the year	7c(1)	628572	
(2) Dividends and credits	7c(2)	0	
(3) Interest credited during the year	7c(3)	711780	
(4) Transferred from separate account.....	7c(4)	735903	
(5) Other (specify below)	7c(5)	48087	

▶ **LOAN REPAYMENT(S)**

(6) Total additions	7c(6)	2124342
---------------------------	--------------	---------

d Total of balance and additions (add lines 7b and 7c(6))	7d	21692458
---	-----------	----------

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	2435022	
(2) Administration charge made by carrier	7e(2)	61	
(3) Transferred to separate account.....	7e(3)	1068438	
(4) Other (specify below)	7e(4)	0	

(5) Total deductions	7e(5)	3503521
----------------------------	--------------	---------

f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	18188937
---	-----------	----------

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan LLOYDS BANK CORPORATE MARKETS PLC 401(K) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 LLOYDS BANK CORPORATE MARKETS PLC	D Employer Identification Number (EIN) 98-1390502

Part I

Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

Yes

x

No
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b)

Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

EMPOWER ADVISORY GROUP, LLC

84-1532243

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	2243	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

EMPOWER ANNUITY INSURANCE COMPANY O

84-0467907

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	INVESTMENT MGMT	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan LLOYDS BANK CORPORATE MARKETS PLC 401(K) PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 LLOYDS BANK CORPORATE MARKETS PLC	D Employer Identification Number (EIN) 98-1390502	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	637118	604558
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	90791720	108294794
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	19568116	18188937
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	110996954	127088289
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	110996954	127088289

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3839972	
(B) Participants	2a(1)(B)	3631471	
(C) Others (including rollovers)	2a(1)(C)	149768	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7621211
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	34405	
(F) Other	2b(1)(F)	711780	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		746185
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4963136	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4963136
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		12911745
c Other income	2c		21411
d Total income. Add all income amounts in column (b) and enter total	2d		26263688

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10147100	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		10147100
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		23010
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	0	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	2243	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2243
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10172353

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		16091335
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **DELOITTE & TOUCHE LLP**

(2) EIN: **13-3891517**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	☒	☐	227116
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan LLOYDS BANK CORPORATE MARKETS PLC 401(K) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 LLOYDS BANK CORPORATE MARKETS PLC	D Employer Identification Number (EIN) 98-1390502

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 84-1455663 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A

Part III	Amendments
----------	------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase ☐ Decrease ☐ Both ☐ No
---	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2023
v. 230707

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
----------------	---

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

Part VII	IRS Compliance Questions
-----------------	---------------------------------

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A.

Lloyds Bank Corporate Markets Plc 401(k) Plan

Employer ID No: 98-1390502
Plan Number: 002

Financial Statements as of December 31, 2023 and 2022,
and for the Year Ended December 31, 2023
(Modified Cash Basis), Supplemental Schedules
as of and for the Year Ended December 31, 2023,
and Independent Auditor's Report

LLOYDS BANK CORPORATE MARKETS PLC 401(K) PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR’S REPORT	1–4
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits (Modified Cash Basis) As of December 31, 2023 and 2022	5
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis) For the Year Ended December 31, 2023	6
Notes to Financial Statements (Modified Cash Basis) As of December 31, 2023 and 2022, and for the Year Ended December 31, 2023	7–15
SUPPLEMENTAL SCHEDULES:	16
Form 5500, Schedule H, Part IV, Question 4a—Schedule of Delinquent Participant Contributions for the Year Ended December 31, 2023	17
Form 5500, Schedule H, Part IV, Line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2023	18
Note: Other schedules required by 29 CFR 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable or are not required for participant-directed investment transactions.	



Deloitte & Touche LLP
30 Rockefeller Plaza
New York, NY 10112-0015
USA
Tel: 1-212-492-4000
Fax: 1-212-489-1687
www.deloitte.com

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the Lloyds Bank Corporate Markets Plc 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of the Lloyds Bank Corporate Markets Plc 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2023, and the related notes to the financial statements (modified cash basis) ("the financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institutions or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institutions or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institutions).

Management has obtained certifications from qualified institutions as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting described in Note 2.
- The information in the financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by the institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of delinquent participant contributions for the year ended December 31, 2023 and schedule of assets (held at end of year) as of December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the

certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by the institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Deloitte & Toche LLP

October 15, 2024

LLOYDS BANK CORPORATE MARKETS PLC 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (MODIFIED CASH BASIS) AS OF DECEMBER 31, 2023 AND 2022

	2023	2022
ASSETS:		
Participant-directed investments		
Investments—at fair value	\$ 108,294,794	\$ 90,791,720
Investments—at contract value (fully benefit—responsive annuity contracts)	<u>18,188,937</u>	<u>19,568,116</u>
Total participant-directed investments	126,483,731	110,359,836
Notes receivable from participants	<u>604,558</u>	<u>637,118</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 127,088,289</u>	<u>\$ 110,996,954</u>

See accompanying notes to financial statements.

LLOYDS BANK CORPORATE MARKETS PLC 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (MODIFIED CASH BASIS) FOR THE YEAR ENDED DECEMBER 31, 2023

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

INVESTMENT INCOME:

Net appreciation in fair value of investments	\$ 12,911,745
Dividend income	4,963,136
Interest income	711,780
Other income	<u>19,168</u>
Net investment income	<u>18,605,829</u>

INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	<u>34,405</u>
---	---------------

CONTRIBUTIONS:

Participant	3,631,471
Employer	3,839,972
Rollover	<u>149,768</u>
Total contributions	<u>7,621,211</u>

Total additions	<u>26,261,445</u>
-----------------	-------------------

DEDUCTIONS TO NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	<u>(10,170,110)</u>
Total deductions	<u>(10,170,110)</u>

INCREASE IN NET ASSETS	16,091,335
------------------------	------------

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>110,996,954</u>
End of year	<u>\$ 127,088,289</u>

LLOYDS BANK CORPORATE MARKETS PLC 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS (MODIFIED CASH BASIS)

AS OF DECEMBER 31, 2023 AND 2022, AND FOR THE YEAR ENDED DECEMBER 31, 2023

1. DESCRIPTION OF THE PLAN

The following brief description of the Lloyds Bank Corporate Markets plc 401(k) Plan (the “Plan”) is provided for general information purposes only. Terms not defined below have the same meaning as in the Plan document.

General

The Plan is a defined contribution savings plan sponsored by Lloyds Bank Corporate Markets plc (the “Bank”, “LBCM” or the “Employer”), under the requirements of Sections 401(a) and 401(k) of the United States (“U.S.”) Internal Revenue Code (the “Code”). The Plan covers employees of the U.S. offices of the Bank together with the employees of any Bank affiliate that adopts the Plan pursuant to a written adoption agreement, including qualified expatriate employees. Empower Retirement, LLC (the “Recordkeeper”) has an arrangement with Empower Trust Company, LLC to facilitate the provision of directed trustee and custody services. Empower Trust Company, LLC is the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

In response to United Kingdom (“U.K.”) banking reform legislation, Lloyds Banking Group (the “Group”) established a new banking entity, LBCM. In accordance with the reform legislation, the banking business of the Group in North America, previously undertaken by Lloyds Bank plc (formerly known as Lloyds TSB Bank) is now undertaken by LBCM. The license for the New York branch of LBCM was approved and issued in July 2018 and became operational in September 2018. The banking license for the New York branch of Lloyds Bank plc was surrendered on December 31, 2018. Employees continued to be employed by Lloyds Bank plc until December 31, 2018. Following this date, employees became employed by LBCM. The Plan continues to be administered by the Group’s United States Pension Committee (the “Plan administrator”). There were no changes to the Plan design, terms or conditions on account of the change of sponsorship or administration.

Eligibility and Participation

To qualify as a participant under the Plan, the participant must be an eligible employee who satisfies the Plan’s minimum age of 21 and have completed 30 days of employment. A participant is considered an eligible employee if they are an employee of the Bank and are not otherwise excluded from the Plan.

The Plan excludes from participation certain designated employees. They are: a) employees covered under a collective bargaining agreement, b) non-resident aliens who do not receive any compensation from U.S. sources, c) leased employees, d) part-time/seasonal/temporary/employees scheduled to work less than 1,000 hours per year, e) independent contractors, f) any employee whose base country is the U.S. and who is on an assignment of more than five years to a commonly controlled entity not located in the U.S. and g) expatriate employees other than a qualified expatriate employee. A ‘qualified expatriate employee’ is defined as an expatriate employee whose base country is not the U.S. and who is performing services for the employer in the U.S. but who does not have ‘recall rights’ with respect to such period of employment with the employer in the U.S.

Once the participant has satisfied the above eligibility conditions described above, the participant will be automatically eligible to participate under the Plan on the first day of the month coinciding with or next following the date the eligibility conditions described above are satisfied unless they affirmatively elect not to participate in the Plan.

Contributions

Participants may make voluntary contributions to the Plan on both a before-tax and after-tax basis after becoming eligible to participate in the Plan. The aggregated amount of elective deferrals and voluntary after-tax contributions to the Plan, as defined in the Plan document, is limited to 50% of the participant's pre-tax compensation and 100% after-tax compensation (i.e., base salary) up to a compensation amount of \$330,000 for 2023. In addition, a participant's total before-tax contributions are subject to an annual limitation under the Code of \$22,500 for 2023. In addition, if the participant is at least age 50 by December 31 of the calendar year, the participant may also make a special catch-up contribution of \$7,500 for 2023, in addition to the maximum deferral limit described above. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (i.e., rollovers). Eligible employees may receive the Bank's employer match and non-elective contributions on the first day of the month following six months of service. The Bank matches participant contributions on behalf of each participant in an amount equal to 100% of the first 5% of such participant's plan compensation, whether on a before-tax or after-tax basis as defined in the Plan document. For the year ended 2023, the Bank's employer match contributions to the Plan totaled \$1,876,259.

The Bank provides an additional non-elective contribution of 6% calculated on the annual base compensation for employees that: a) have been employed for at least six months; b) have completed at least 1,000 hours of service in the plan year; c) are an active employee on the last day of the plan year; and d) meet the eligibility and participation criteria as per above. The additional 6% contribution is subject to the same annual contribution limits as noted above. For the year ended December 31, 2023, the non-elective contribution totaled \$1,963,713.

Vesting

All amounts, including the Bank's employer match contribution and non-elective contribution credited to a participant's voluntary contribution account shall be 100% vested and non-forfeitable at all times.

Forfeitures

Forfeited amounts are due to prior year overpayments from the Bank's employer match contribution to participants. As of December 31, 2023 and 2022, forfeited account balances were \$51,257 and \$44,610, respectively. Forfeited accounts can be used to reduce future contributions made by the Bank or to pay administrative expenses of the Plan. For the year ended December 31, 2023, there was \$1,623 of forfeited Bank's employer match contributions and \$6,174 of dividends and other earnings. For the year ended December 31, 2023, forfeitures in the amount of \$1,150 were used to pay Plan expenses.

Notes Receivable from Participants

Under the terms of the Plan, participants with account balances of at least \$1,000 in their Employee Savings Before-Tax account, Employer Matching Contribution account, and Roll-Over account combined may borrow up to 50% of their aggregate account balance. Participants may have up to three outstanding notes at any time. The maximum outstanding loans balance during any twelve-month period is the lesser of 50% of the participants' vested balance or \$50,000. Notes receivable from participants are secured by

the balance in the participant's account(s) and bear interest at a rate equal to the Bank prevailing prime rate at the time funds are borrowed as determined by the Plan administrator. Loans are repayable in one to five years (for mortgages for primary residences up to ten years) and may be prepaid in full or in part, at any time, without penalty. As of December 31, 2023, participant loans have maturities through 2028 at interest rates ranging from 3.25% to 8.5%.

Participant Accounts

Individual accounts are maintained for each participant of the Plan. Each participant's account is credited with the participant contributions and allocations of (a) the employer matching contribution and non-elective contribution, (b) plan earnings, and (c) charged with withdrawals and an allocation of administrative expenses and plan losses. Allocations are based on account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments

Participants may direct the investment of their contributions and any discretionary contributions and/or account balances into various investment options offered by the Plan and may change investments and transfer amounts between funds daily.

Administration

The Plan is administered by the Group's U.S. Pension Committee. Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Bank. Expenses that are paid by the Bank are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in Net appreciation (depreciation) of fair value of investments.

Plan Termination

Although the Bank anticipates that the Plan will continue indefinitely, it reserves the right to terminate the Plan at any time. In the event of partial or complete termination of the Plan, the accounts of all participants and the assets on hand shall be administered and distributed in the manner provided in the Plan document.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

As permitted under the Department of Labor's rules and regulations, the Plan's financial statements and the related supplemental schedule of assets (held at end of year) are prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Contributions made by the Bank and by participants are reported by the Plan when received, and distributions to participants and expenses are reported when paid. Investment income is recorded when received.

Use of Estimates

The preparation of financial statements in conformity with a modified cash basis accounting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities,

and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Valuation of Investments and Investment Income

Investments are reported at fair value and fully benefit-responsive group annuity contracts are recorded at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements and see Note 5 for discussion of contract value.

The Plan presents in the Statement of Changes in Net Assets Available for Benefits the Net appreciation (depreciation) in the fair value of investments, which consists of the realized gains (losses) and the unrealized appreciation (depreciation) on these investments. Purchases and sales of securities are recorded on a settlement-date basis. Interest income is recorded when received. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains (losses) on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are recorded as distributions based on the terms of the Plan document.

Payment of Benefits

Distributions from the Plan are made upon retirement, death or termination. Benefit payments to participants are recorded upon distribution. Participants can receive a cash lump sum payment equaling the total value of their account less any outstanding loan balance. In accordance with the Plan document, participants are permitted to withdraw from certain vested accounts prior to termination. There were no participants who elected to withdraw from the Plan, but had not yet been paid at December 31, 2023. For participants who contribute in excess of Code limitations, the Plan administrator will provide a corrective distribution to ensure Code contribution limits are enforced. Participants may also elect to receive a distribution in the form of an annuity. If a participant elects to receive a distribution in the form of an annuity, the Plan administrator will use their vested benefit to purchase an annuity that will pay them over a designated period not to exceed their life or life expectancy (and the life or life expectancy of a designated beneficiary). Participants are also eligible to make hardship withdrawals from their deferred contributions in the event of certain financial hardships.

Risk and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

Excess Contributions Payable

The Plan is required to return contributions received during the Plan year in excess of the Code limits. There were no excess contributions due to participants as of December 31, 2023 and 2022.

Other Income and Administrative Expenses

The Plan has a revenue-sharing agreement whereby certain investment managers return a portion of the investment fees to the Recordkeeper to offset the Plan's administrative expenses. Other income represents the return from revenue-sharing agreement in excess of the Plan's administrative expenses. Future Plan expenses can be paid from any excess remaining revenue sharing amounts. The Plan held undistributed administrative revenues of \$67 and \$46 at December 31, 2023 and 2022, respectively.

Administrative expenses of the Plan are paid by the Plan or the Plan sponsor, as provided in the Plan document. Investment management fees for investments are included as a reduction of investment return and not reflected separately in the statement of changes in net assets available for benefits. Participants also pay administrative costs for loans, distributions and qualified domestic relation orders. The remaining expense is paid by the Bank and through credits provided by the Recordkeeper for Plan investments.

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under the Financial Accounting Standards Board Accounting Standard Codification 820, *Fair Value Measurement* are described as follows:

Level 1—Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2—Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in inactive markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specific (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3—Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Mutual Funds—Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023 and 2022:

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 108,294,794	\$ _____	\$ _____	\$ 108,294,794
Investments at fair value	\$ 108,294,794	\$ _____	\$ _____	\$ 108,294,794
Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 90,791,720	\$ _____	\$ _____	\$ 90,791,720
Investments at fair value	\$ 90,791,720	\$ _____	\$ _____	\$ 90,791,720

4. CERTIFIED INVESTMENT INFORMATION

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

The following summary of the certified investment information regarding the Plan as of December 31, 2023 and 2022 and for the year ended December 31, 2023, included in the Plan's financial statements and supplemental schedules that were prepared by or derived from information prepared by the Plan's trustee and insurance company and furnished to the Plan administrator as discussed below. The Plan administrator has obtained certifications from the trustee and the insurance company that such information is complete and accurate.

Investments at Fair Value:

Empower Trust Company, LLC, the trustee of the Plan as of December 31, 2023 and 2022 and for the year ended December 31, 2023, certified the fair value of the applicable investment information including notes receivable and related interest income.

Investments at Contract Value:

Empower Retirement refers to the products and services offered by Empower Annuity Insurance Company of America ("EAICA"), formerly known as Great West Life & Annuity Insurance Company, and its subsidiaries, including the Recordkeeper. EAICA, the insurance carrier as of December 31, 2023 and December 31, 2022 and for the year ended December 31, 2023, certified the contract value of the applicable investment information.

The following is the certified investment information as of December 31, 2023 and 2022 and for the year ended December 31, 2023.

	2023	2022
Statement of Net Assets Available for Benefits		
Investments - at fair value		
Participant-directed investments	\$ 108,294,794	\$ 90,791,720
Investments - at contract value		
Fully benefit - responsive annuity contracts	18,188,937	19,568,116
Notes receivable from participants	<u>604,558</u>	<u>637,118</u>
Total investments	<u>\$ 127,088,289</u>	<u>\$ 110,996,954</u>

Statement of Changes in Net Assets Available for Benefits	2023
Net appreciation in fair value of investments	\$ 12,911,745
Dividends	4,963,136
Interest	711,780
Other income	<u>19,168</u>
Net investment income	<u>18,605,829</u>
Interest Income on notes receivable from participants	<u>\$ 34,405</u>

Supplemental Schedules – All investment balances and information included in the supplemental schedule of assets (held at end of year).

Note 3 – All investment balances and investment information, excluding the level of investment in Note 3, Fair Value Measurements.

5. GROUP ANNUITY CONTRACTS

The Plan holds a fully benefit-responsive traditional group annuity contract that is a market value separate account investment option with a general investment account guarantee that provides a stated rate of return and insulates plan participant activity from daily fluctuations in the market.

As described in Note 2, such group annuity contract held by a defined-contribution plan are required to be reported at contract value. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit responsive group annuity contracts because contract value is the amount participants would receive if they were to initiate a permitted transaction under the terms of the Plan.

Under the terms of the group annuity contract, participants may direct plan-permitted withdrawal and/or transfer transactions of all or a portion of their balance in the investment option at contract value. Contract value represents contributions plus credited interest less participant withdrawals and fees.

The group annuity contract had a contract value, as of December 31, 2023 and 2022, of \$18,188,937 and \$19,568,116, respectively. There are no reserves against the contract value for the credit risk of the contract issuer or otherwise.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan agreements (including complete or partial plan termination or merger with another plan), (2) changes to the plan's prohibition on competing investments options or deletion of equity wash provision, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan or (4) the failure of the Plan to qualify for exemption from federal incomes taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring. The Plan administrator does not believe there are any events and circumstances that would allow issuers to terminate fully benefit-responsive group annuity contracts with the plan and settle at an amount different from contract value.

6. FEDERAL INCOME TAX STATUS

The Plan uses a prototype Plan document sponsored by the Recordkeeper. The Recordkeeper has received an opinion letter from the Internal Revenue Service ("IRS"), dated November 14, 2022, which states that the prototype document satisfies the applicable provisions of the Code. The Plan itself has not received a determination letter from the IRS. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income tax has been included in the Plan's financial statements.

7. RELATED PARTY TRANSACTIONS AND EXEMPT PARTY-IN-INTEREST TRANSACTIONS

The Plan issues loans to participants under the deferred arrangement portion of the Plan, which are secured by the vested balances in the participants' accounts. As of December 31, 2023 and 2022, notes receivables from participants of the Plan were \$604,558 and \$637,118, respectively. Administrative fees paid by the Plan for services performed by the Recordkeeper for the year ended December 31, 2023 were \$2,243. Moreover, the Bank personnel and facilities were used by the Plan at no charge.

As of December 31, 2023 and 2022, the Plan's investments in a group annuity contract, now managed by an affiliate of the Recordkeeper and thus a party-in-interest, were \$18,188,937 and \$19,568,116, respectively. The Plan invests in mutual funds managed by investment advisors. These investments are deemed to be party-in-interest transactions which are not prohibited by ERISA.

See Note 2 for the description of the Plan's revenue sharing agreement.

8. NONEXEMPT PARTY-IN-INTEREST TRANSACTIONS

During the Plan year 2022, the Plan remitted various participant contributions of \$227,166 to Empower Trust Company, LLC later than required under Department of Labor Regulation 2510.3-102. The Company computed the lost earnings on these 2022 deposits and subsequently remitted the lost earnings and the remaining corrections to the Plan participants during 2023. Additionally, the Bank filed Form 5330 with the IRS on July 31, 2024 and paid the required excise tax on the transaction.

9. SUBSEQUENT EVENTS

Management has evaluated the events and transactions that have occurred through October 15, 2024, the date the financial statements were available to be issued and noted no items requiring adjustments to or disclosures in these financial statements except as disclosed above in Note 8.

* * * * *

SUPPLEMENTAL SCHEDULES

LLOYDS BANK CORPORATE MARKETS PLC 401(K) PLAN

EIN No: 98-1390502

Plan No: 002

FORM 5500, SCHEDULE H, PART IV, QUESTION 4a—SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS FOR THE YEAR ENDED DECEMBER 31, 2023

Participant Contributions Transferred Late to Plan		Total That Constitute Non-exempt Prohibited Transactions			Total Fully Corrected VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☒		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$	227,166	\$	\$ 227,166 *	\$	\$

* Represents delinquent participant contributions and loan repayments of \$227,166 from 2022 pay periods. The Plan Sponsor remitted lost earnings and corrected the contributions outside VFCP in 2023.

See accompanying Independent Auditor's Report.

LLOYDS BANK CORPORATE MARKETS PLC 401(K) PLAN

EIN No: 98-1390502

Plan No: 002

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	* MASSMUTUAL SAGIC DIVERSIFIED BOND II	Group Annuity Contract	**	\$ 18,188,937
	AMERICAN CENTURY EQUITY INCOME I	Mutual fund	**	2,287,720
	AMERICAN CENTURY SMALL CAP VALUE I	Mutual fund	**	2,406,190
	AMERICAN FUNDS EUROPACIFIC GR R4	Mutual fund	**	4,564,900
	AMERICAN FUNDS FUNDAMENTAL INVESTORS R4	Mutual fund	**	4,072,173
	AMERICAN FUNDS WASHINGTON MUTUAL R4	Mutual fund	**	2,362,424
	BLACKROCK MID-CAP GROWTH EQUITY INSTL	Mutual fund	**	519,297
	BLACKROCK STRATEGIC GLOBAL BOND INSTL	Mutual fund	**	1,066,854
	CALVERT BALANCED I	Mutual fund	**	519,675
	CALVERT EQUITY I	Mutual fund	**	930,029
	COLUMBIA MID CAP INDEX A	Mutual fund	**	2,943,296
	INVESCO DEVELOPING MARKETS R6	Mutual fund	**	1,456,039
	JPMORGAN MID CAP VALUE I	Mutual fund	**	2,914,564
	JPMORGAN SMALL CAP EQUITY R5	Mutual fund	**	2,070,451
	LOOMIS SAYLES STRATEGIC INCOME FUND Y	Mutual fund	**	452,336
	MASSMUTUAL GROWTH OPPS R5	Mutual fund	**	4,866,584
	MASSMUTUAL MID CAP GROWTH R5	Mutual fund	**	2,370,422
	MASSMUTUAL SHORT DURATION BD I	Mutual fund	**	283,356
	MASSMUTUAL TOTAL RETURN BOND I	Mutual fund	**	5,599,874
	MM S&P 500(R) INDEX I	Mutual fund	**	15,519,010
	MASSMUTUAL US GOVERNMENT MNY MKT FD	Mutual fund	**	1,324
	PIMCO COMMODITY REAL RET STRAT ADMIN	Mutual fund	**	665,383
	T. ROWE PRICE ALL-CAP OPPORTUNITIES INV	Mutual fund	**	9,443,729
	T. ROWE PRICE NEW HORIZON	Mutual fund	**	3,574,164
	T. ROWE PRICE RETIREMENT 2005 FUND	Mutual fund	**	75
	T. ROWE PRICE RETIREMENT 2010 FUND	Mutual fund	**	383,981
	T. ROWE PRICE RETIREMENT 2015 FUND	Mutual fund	**	195,912
	T. ROWE PRICE RETIREMENT 2020 FUND	Mutual fund	**	549,026
	T. ROWE PRICE RETIREMENT 2025 FUND	Mutual fund	**	3,307,765
	T. ROWE PRICE RETIREMENT 2030 FUND	Mutual fund	**	5,632,085
	T. ROWE PRICE RETIREMENT 2035 FUND	Mutual fund	**	3,961,138
	T. ROWE PRICE RETIREMENT 2040 FUND	Mutual fund	**	6,554,671
	T. ROWE PRICE RETIREMENT 2045 FUND	Mutual fund	**	6,835,789
	T. ROWE PRICE RETIREMENT 2050 FUND	Mutual fund	**	3,815,947
	T. ROWE PRICE RETIREMENT 2055 FUND	Mutual fund	**	3,365,593
	T. ROWE PRICE RETIREMENT 2060 FUND	Mutual fund	**	1,569,611
	T. ROWE PRICE RETIREMENT 2065 FUND	Mutual fund	**	849,100
	T. ROWE PRICE RETIREMENT BALANCED FUND	Mutual fund	**	384,307
	* Notes receivable from participants	Participant loans maturing 2024-2028 at interest rates of 3.25% to 8.5%, collateralized by participants' balances.		604,558
	Total investments			<u>\$ 127,088,289</u>

* Party-in-interest.

** Cost is not required since investments are participant-directed.

See independent auditor's report.

LLOYDS BANK CORPORATE MARKETS PLC 401(K) PLAN

EIN No: 98-1390502

Plan No: 002

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	* MASSMUTUAL SAGIC DIVERSIFIED BOND II	Group Annuity Contract	**	\$ 18,188,937
	AMERICAN CENTURY EQUITY INCOME I	Mutual fund	**	2,287,720
	AMERICAN CENTURY SMALL CAP VALUE I	Mutual fund	**	2,406,190
	AMERICAN FUNDS EUROPACIFIC GR R4	Mutual fund	**	4,564,900
	AMERICAN FUNDS FUNDAMENTAL INVESTORS R4	Mutual fund	**	4,072,173
	AMERICAN FUNDS WASHINGTON MUTUAL R4	Mutual fund	**	2,362,424
	BLACKROCK MID-CAP GROWTH EQUITY INSTL	Mutual fund	**	519,297
	BLACKROCK STRATEGIC GLOBAL BOND INSTL	Mutual fund	**	1,066,854
	CALVERT BALANCED I	Mutual fund	**	519,675
	CALVERT EQUITY I	Mutual fund	**	930,029
	COLUMBIA MID CAP INDEX A	Mutual fund	**	2,943,296
	INVESCO DEVELOPING MARKETS R6	Mutual fund	**	1,456,039
	JPMORGAN MID CAP VALUE I	Mutual fund	**	2,914,564
	JPMORGAN SMALL CAP EQUITY R5	Mutual fund	**	2,070,451
	LOOMIS SAYLES STRATEGIC INCOME FUND Y	Mutual fund	**	452,336
	MASSMUTUAL GROWTH OPPS R5	Mutual fund	**	4,866,584
	MASSMUTUAL MID CAP GROWTH R5	Mutual fund	**	2,370,422
	MASSMUTUAL SHORT DURATION BD I	Mutual fund	**	283,356
	MASSMUTUAL TOTAL RETURN BOND I	Mutual fund	**	5,599,874
	MM S&P 500(R) INDEX I	Mutual fund	**	15,519,010
	MASSMUTUAL US GOVERNMENT MNY MKT FD	Mutual fund	**	1,324
	PIMCO COMMODITY REAL RET STRAT ADMIN	Mutual fund	**	665,383
	T. ROWE PRICE ALL-CAP OPPORTUNITIES INV	Mutual fund	**	9,443,729
	T. ROWE PRICE NEW HORIZON	Mutual fund	**	3,574,164
	T. ROWE PRICE RETIREMENT 2005 FUND	Mutual fund	**	75
	T. ROWE PRICE RETIREMENT 2010 FUND	Mutual fund	**	383,981
	T. ROWE PRICE RETIREMENT 2015 FUND	Mutual fund	**	195,912
	T. ROWE PRICE RETIREMENT 2020 FUND	Mutual fund	**	549,026
	T. ROWE PRICE RETIREMENT 2025 FUND	Mutual fund	**	3,307,765
	T. ROWE PRICE RETIREMENT 2030 FUND	Mutual fund	**	5,632,085
	T. ROWE PRICE RETIREMENT 2035 FUND	Mutual fund	**	3,961,138
	T. ROWE PRICE RETIREMENT 2040 FUND	Mutual fund	**	6,554,671
	T. ROWE PRICE RETIREMENT 2045 FUND	Mutual fund	**	6,835,789
	T. ROWE PRICE RETIREMENT 2050 FUND	Mutual fund	**	3,815,947
	T. ROWE PRICE RETIREMENT 2055 FUND	Mutual fund	**	3,365,593
	T. ROWE PRICE RETIREMENT 2060 FUND	Mutual fund	**	1,569,611
	T. ROWE PRICE RETIREMENT 2065 FUND	Mutual fund	**	849,100
	T. ROWE PRICE RETIREMENT BALANCED FUND	Mutual fund	**	384,307
	* Notes receivable from participants	Participant loans maturing 2024-2028 at interest rates of 3.25% to 8.5%, collateralized by participants' balances.		604,558
	Total investments			<u>\$ 127,088,289</u>

* Party-in-interest.

** Cost is not required since investments are participant-directed.

See independent auditor's report.