

RNS Announcement

TSB Bank plc (the Issuer)

(incorporated in Scotland and registered as a public company under the Companies Act 1985, registered number SC095237)

£5,000,000,000 Global Covered Bond Programme of TSB Bank plc, unconditionally and irrevocably guaranteed as to payments of interest and principal by

TSB Covered Bonds LLP

(a limited liability partnership incorporated in England and Wales)

Notice of Amendment to the Covered Bond Programme

NOTICE IS HEREBY GIVEN THAT the interest rate swap agreement between TSB Covered Bonds LLP, TSB Bank plc (the **Cover Pool Swap Provider**) and Citicorp Trustee Company Limited as Security Trustee (the **Covered Pool Swap Agreement**) in respect of Variable Rate Loans (the **Variable Rate Loans Swap**) dated 24 February 2017 has been amended. The amendment provides that in the event that the Cover Pool Swap Provider no longer holds the required credit rating by the Rating Agency, the Cover Pool Swap Provider may, subject to certain conditions, reduce the Notional Amount to zero thereby extinguishing the Variable Rate Loans Swap.

All defined terms, unless defined herein or the context otherwise requires, shall have the meaning given to them in the Master Definitions and Construction Schedule dated 24 February 2017 (as the same may be amended, varied or supplemented from time to time).

For further information, please contact:

Steve Vance
Head of Secured Funding
TSB Bank plc
Telephone: +44 1452 373701