United Kingdom
Debt Management
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28 July 2026

PRESS NOTICE

AUCTION OF BRITISH GOVERNMENT STOCK

Auction Details

Auction Date	Tuesday, 4 August 2026
Issue and Settlement Date	Wednesday, 5 August 2026
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	Nil
Auction Open	9:00am London Time
Auction Close	10:00am London Time
Post Auction Option Facility Open	12:30pm London Time
Post Auction Option Facility Close	1:00pm London Time

Details of Security

Title	4⅝% Treasury Gilt 2032
Amount (nominal) for auction	£4,250 million (see Note 3)
Nominal outstanding after auction	£4,250.0 million
Maturity Date	7 March 2032 at par
Interest Payment Dates	7 March and 7 September
ISIN Code	GB00BWGDRG14
SEDOL Code	B-WGD-RG1
Strippable	No (see Note 4)
Interest Payable	Gross (see Note 2)
Next Interest Payment Date	7 March 2027 - £2.727242 per £100 nominal (Long First Coupon)

“When Issued” Trading

under London Stock Exchange Rule 1530

Commences	3:30pm London Time: 28 July 2026
Closes	Close of business: 4 August 2026
“When issued” ISIN Code	GB00BWGDRG14
“When issued” SEDOL Code	B-WGD-RG1
TIDM (for trade reporting)	T32H

Note 1: Bids may be made on either a competitive or a non-competitive basis. Details of the bidding procedures are set out in the prospectus and in the Information Memorandum. Gilt-edged Market Makers may bid by means of the Bloomberg Bond Auction System to the DMO not earlier than 9.00 am on Tuesday, 4 August 2026 and not later than 10.00 am on Tuesday, 4 August 2026.

Note 2: Holders may elect to have United Kingdom income tax deducted from interest payments, should they so wish, on application to the Registrar, Computershare Investor Services PLC.

Note 3: Subject to the provisions of the Information Memorandum, this auction will be eligible for the Post Auction Option Facility of an additional amount of the Gilt equivalent to 25% of the nominal amount of the Gilt allocated at the auction. Details of the Post Auction Option Facility procedures are set out in the Information Memorandum as supplemented by the prospectus.

Note 4: The Gilt may not be stripped and reconstituted until so specified in a notice issued by the DMO.

Documentation

Prospectus for auction of £4,250 million of 4⅝% Treasury Gilt 2032 DMO : 28 July 2026	Available on the DMO's Gilt Market Publications webpage at: https://www.dmo.gov.uk/publications/
Information Memorandum relating to the Issue, Stripping and Reconstitution of British Government Stock DMO : 10 March 2026	https://www.dmo.gov.uk/media/zj2p0lab/infmemadd100326.pdf
Formulae for Calculating Gilt Prices from Yields DMO : 18 December 2024	https://www.dmo.gov.uk/media/334d05fo/yldeqns_v4.pdf

Applications from Members of the Approved Group of Investors

For this auction applications may not be made by members of the Approved Group.

Gilt sales in 2026-27

A table showing the progress of gilt sales in the current financial year is published in the 'Responsibilities – Financing Remit' section of the DMO website at: https://www.dmo.gov.uk/dmo_static_reports/currentremit.pdf. The table is updated after the conclusion of every gilt sales operation.