



PRESS NOTICE

AUCTION OF BRITISH GOVERNMENT STOCK

Auction Details

Auction Date	Thursday, 9 April 2026
Issue and Settlement Date	Friday, 10 April 2026
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	£0.381114130435 per £100 nominal
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	4½% Treasury Gilt 2033
Amount (nominal) for auction	£4,000 million (fungible with previous issues) (see Note 3)
Nominal outstanding after auction	£16,309.9 million
Maturity Date	7 March 2033 at par
Interest Payment Dates	7 March and 7 September
ISIN Code	GB00BVP99780
SEDOL Code	B-VP9-978
Strippable	No (see Note 4)
Interest Payable	Gross (see Note 2)
Next Interest Payment Date	7 September 2026 (Standard Coupon)

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 Thursday, 9 April 2026 and not later than 10.00 am on Thursday, 9 April 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 £4,000 million of 4½% Treasury Gilt 2033 DMO : 2 April 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

Gilt sales of £252.1 billion (cash) are planned in 2026-27 and the structure of the new remit is summarised in the table below.

Planned gilt sales in 2026-27 (£ million)					
	Conventional gilts			Index-linked gilts	Total
	Short	Medium	Long		
Planned gilt sales at auctions	97,300	57,800	8,000	16,500	179,600
Number of auctions scheduled	20	15	5	13	53
Planned syndication sales		20,000	15,000	7,000	42,000
Unallocated sales					30,500
Total planned gilt sales	97,300	77,800	23,000	23,500	252,100