United Kingdom
Debt Management
Office

Minster Court
21 Mincing Lane
London
EC3R 7AG

T 020 7862 6500

www.dmo.gov.uk

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PRESS NOTICE

SYNDICATED RE-OPENING OF 1⅞% INDEX-LINKED TREASURY GILT 2049: APPOINTMENT OF SYNDICATE

The United Kingdom Debt Management Office (DMO) announces the appointment of a syndicate to sell by subscription a re-opening of 1⅞% Index-linked Treasury Gilt 2049 in the week commencing 23 November 2026, subject to demand and market conditions.

Joint Bookrunners: Citi, Deutsche Bank, Morgan Stanley and Nomura.

Co-Lead Managers: All other wholesale Gilt-edged Market Makers (GEMMs) are being invited to be Co-Lead Managers.

It is expected that the syndication will be a modestly-sized transaction. Further details of this transaction will be announced in due course.

Notes for editors

Gilt sales of approximately £54.1 billion via syndication are planned in the DMO's 2026-27 financing remit, to be raised via:

- Approximately £33.8 billion of medium conventional gilts in three transactions;
- Approximately £12.5 billion of long conventional gilts in two transactions; and
- Approximately £7.8 billion of index-linked gilts in two transactions.

However, the planned number of syndications within each maturity category and, therefore, the total amounts raised in each category may vary depending on demand and market conditions.

On 28 August 2026, the DMO announced plans to schedule one syndication in Q3 2026-27 for a new or existing index-linked gilt in November 2026.

On 6 November 2026, the DMO announced that the index-linked gilt to be sold via syndication in November 2026 will be a re-opening of 1⅞% Index-linked Treasury Gilt 2049, and that the transaction is planned to take place in the week commencing 23 November 2026 (subject to demand and market conditions).

The results of the previous gilt syndications held in 2026-27 are summarised below.

Date	Gilt	Size (£mn nominal)	Issue Price (£)	Issue Yield (%)	Proceeds (£mn cash)*
14 April 2026	4⅞% Treasury Gilt 2036	15,000	99.680	4.916	14,930
09 June 2026	5¼% Treasury Gilt 2041	9,000	99.033	5.345	8,899
14 July 2026	1¾% Index-linked Treasury Gilt 2038	4,750	96.471	2.079	4,774
08 September 2026	5⅜% Treasury Gilt 2056	4,250	93.806	5.817	3,979
					32,582

** Figures may not sum due to rounding.*

This Press Notice will be appearing on the DMO's website at: www.dmo.gov.uk.