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PRESS NOTICE

FORTHCOMING SYNDICATION OF 1½% GREEN GILT 2053

The United Kingdom Debt Management Office (DMO) announces that the second green gilt, which will mature on 31 July 2053, and is planned for launch by syndication in the week commencing 18 October 2021, subject to demand and market conditions, will pay a semi-annual coupon of 1½%.

The new gilt will have the ISIN code GB00BM8Z2V59 and the SEDOL code B-M8Z-2V5. It will pay a short first coupon on 31 January 2022.

This will be the fifth syndicated transaction to be scheduled by the DMO in 2021-22 and the second of a green gilt. As announced at Budget 2021, planned green gilt issuance for the financial year will total a minimum of £15.0 billion. Proceeds from the inaugural green gilt syndication of 0⅞% Green Gilt 2033 on 21 September 2021 were £10.0 billion.

Further details of the sale will be announced in due course.

Notes for editors

HM Treasury and the DMO published the 'UK Government Green Financing Framework' on 30 June 2021, under which the UK will issue its green gilts and retail Green Savings Bonds (to be launched through NS&I later in 2021). The Green Financing Framework and other relevant documents and announcements can be accessed via the following links:

<https://www.dmo.gov.uk/responsibilities/green-gilts>

<https://www.gov.uk/government/publications/uk-government-green-financing>

On 1 October 2021 the DMO announced that the second green gilt will mature on 31 July 2053 and is planned to be launched via syndication in the week commencing 18 October 2021 (subject to demand and market conditions).

On 8 October 2021, the DMO announced that the Joint Bookrunners on the forthcoming syndication are: BofA Merrill Lynch, Morgan Stanley, NatWest Markets, RBC CM and Santander. All other wholesale Gilt-edged Market Makers (GEMMs) are being invited to be Co-Lead Managers.

The proceeds from the October sale will represent a draw-down of the unallocated portion of gilt issuance (currently £13.5 billion).

The results of the four syndications held in 2021-22 to-date, which together have raised £29.0 billion, are summarised in the table below.

Date	Gilt	Size (£mn nominal)	Issue Price (£)	Issue Yield (%)	Proceeds (£mn cash)
27 Apr 2021	1¼% Treasury Gilt 2051	6,000	98.469	1.312	5,896
25 May 2021	0% Index-linked Treasury Gilt 2039	4,000	152.293	-2.245	6,085
13 Jul 2021	1½% Treasury Gilt 2039	7,000	100.625	1.086	7,032
21 Sep 2021	0% Green Gilt 2033	10,000	100.033	0.872	9,988
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This Press Notice will be appearing on the DMO's website at: www.dmo.gov.uk