



United Kingdom
Debt Management
Office

Minster Court
21 Mincing Lane
London
EC3R 7AG

T 020 7862 6500

www.dmo.gov.uk

9 June 2026

PRESS NOTICE

SYNDICATED RE-OPENING OF £9.0 BILLION OF 5¼% TREASURY GILT 2041: RESULT

The United Kingdom Debt Management Office (DMO) announces that the syndicated re-opening of £9.0 billion (nominal) of 5¼% Treasury Gilt 2041 has been priced at £99.033 per £100 nominal, equating to a gross redemption yield of 5.3454%. The transaction will settle, and this tranche of the gilt will be issued, on 10 June 2026.

Today's transaction represents the second syndication planned in the DMO's programme for 2026-27. Proceeds from today's sale are expected to amount to approximately £8.9 billion (cash¹).

The UK domestic market provided the main support for the issue, taking around 67% of the allocation.

Commenting on the result, Jessica Pulay, Chief Executive Officer of the DMO, said:

"Today's successful £9 billion sale of a 15-year maturity gilt represents the second re-opening of the 5¼% Gilt due 2041, since its debut via a syndicated offering in October 2025. This morning's offering builds this 2041 bond further towards benchmark size.

I am very pleased to see that the syndication programme for this financial year continues on such a robust note, particularly with respect to the high quality of the investor order book for this sale. This morning's offering marked the second transaction of the DMO's syndication programme for 2026-27.

¹ Figures in this press notice are in cash terms unless indicated otherwise.

Today's transaction serves as a further demonstration of the resilience of the gilt market, notwithstanding the volatile global market backdrop.

I am particularly grateful to the five Joint Lead Managers for ensuring a smooth and well-executed transaction, and I would also like to thank the Co-Lead Management group for their valued assistance.

I look forward to the continuing engagement and support of gilt market participants as we progress with the delivery of the syndication programme, as well as our overall financing remit, for 2026-27”.

NOTES FOR EDITORS

The syndicated offering was lead managed by five Joint Bookrunners: Citi, Deutsche Bank, J.P. Morgan, Lloyds Bank Corporate Markets and RBC CM. All other wholesale Gilt-edged Market Makers were appointed as Co-Lead Managers. The composition of the syndicate was announced by the DMO on 29 May 2026.

The order book for the transaction was opened at 8.30am on 9 June 2026 with indicative price guidance for investors at a spread of 6.5 to 6.75 basis points (bp) above the yield on the reference gilt (4³/₈% Treasury Gilt 2040). At 9.15am, the Joint Bookrunners announced that the price guidance was fixed at 6.5bp above the yield on the reference gilt (the tight end of the initial price guidance) and that the book will close at 9.30am.

The book closed with 224 orders² which were subsequently allocated. The nominal size of the syndication was confirmed as £9.0 billion at 10.06am and the price was set at 11.38am.

Proceeds from today's transaction amount to approximately £8.9 billion (cash) and will take syndicated conventional gilt sales for the financial year to date to £23.8 billion. Total gilt sales for the financial year to date amount to £58.9 billion, relative to the overall remit target of £246.2 billion.

This press notice will appear on the DMO's website at: www.dmo.gov.uk

² Total orders were £115.8 billion nominal.