United Kingdom
Debt Management
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24 November 2026

PRESS NOTICE

AUCTION OF BRITISH GOVERNMENT STOCK

Auction Details

Auction Date	Tuesday, 1 December 2026
Issue and Settlement Date	Wednesday, 2 December 2026
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	£1.513498753903 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	4⅝% Treasury Gilt 2032
Amount (nominal) for auction	£4,750 million (fungible with previous issues) (see Note 3)
Nominal outstanding after auction	£20,090.2 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)

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, 1 December 2026 and not later than 10.00 am on Tuesday, 1 December 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 £4,750 million of 4⅝% Treasury Gilt 2032 DMO : 24 November 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.