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PRESS NOTICE

SYNDICATED LAUNCH OF 0¹/₈% INDEX-LINKED TREASURY GILT 2039 IN THE WEEK COMMENCING 24 MAY 2021: APPOINTMENT OF SYNDICATE

The United Kingdom Debt Management Office (DMO) announces the appointment of a syndicate to sell by subscription the forthcoming launch of 0¹/₈% Index-linked Treasury Gilt 2039 (a new index-linked gilt maturing on 22 March 2039).

Joint Bookrunners: HSBC, J.P. Morgan, Morgan Stanley and Nomura.

Co-Lead Managers: All other wholesale Index-linked Gilt-edged Market Makers (IL GEMMs) have been invited to be Co-Lead Managers.

The transaction is planned to take place in the week commencing 24 May 2021, subject to demand and market conditions. Further details of the sale will be announced in due course.

Notes for editors

At Budget 2021 on 3 March 2021, as part of the announcement of the DMO's financing remit for 2021-22, plans were announced for a programme of six syndications to be held in 2021-22 (three each of long conventional and index-linked gilts), with an aim of raising a total of approximately £30.0 billion (approximately £16.5 billion long conventional gilts and approximately £13.5 billion index-linked gilts).

On 12 March 2021, the DMO announced plans to schedule two syndications in Q1 2021-22 (subject to demand and market conditions), namely:

- A new conventional gilt maturing on 31 July 2051 in the week commencing 26 April 2021; and
- A new index-linked gilt maturing in the 15- to 25- year area in May 2021.

At the revision to the DMO's financing remit for 2021-22, announced on 23 April 2021, planned sales of index-linked gilts via syndication in 2021-22 were reduced by £4.5 billion (to £9.0 billion) and one previously planned index-linked syndication was cancelled (reducing the number to two).

On 7 May 2021, the DMO announced that the new index-linked gilt planned to be sold via syndication in May 2021 would have a maturity date of 22 March 2039, and that the transaction is planned to take place in the week commencing 24 May 2021, subject to demand and market conditions.

The result of the one syndication held in 2021-22 to date (in conventional format) is summarised in the table below.

Date	Gilt	Size (£mn nom)	Issue Price (£)	Issue Yield (%)	Proceeds (£mn cash)
27 Apr 2021	1¼% Treasury Gilt 2051	6,000	98.469	1.312	5,896

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