



19 October 2021

## PRESS NOTICE

### AUCTION OF BRITISH GOVERNMENT STOCK

#### Auction Details

|                                    |                                   |
|------------------------------------|-----------------------------------|
| Auction Date                       | Tuesday, 26 October 2021          |
| Issue and Settlement Date          | Wednesday, 27 October 2021        |
| Bidding Convention                 | Fully paid Bid Price (see Note 1) |
| Accrued Interest payable with bid  | £0.005151098901 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                             | 0% Treasury Gilt 2026                                       |
| Amount (nominal) for auction      | £2,750 million (fungible with previous issues) (see Note 3) |
| Nominal outstanding after auction | £25,317.6 million   |
| Maturity Date                     | 22 October 2026 at par                                      |
| Interest Payment Dates            | 22 April and 22 October                                     |
| ISIN Code                         | GB00BNNGP668  |
| SEDOL Code                        | B-NNG-P66   |
| Strippable                        | No (see Note 4)   |
| Interest Payable                  | Gross (see Note 2)  |
| Next Interest Payment Date        | 22 April 2022 (Standard 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, 26 October 2021 and not later than 10.00 am on Tuesday, 26 October 2021.

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 £2,750 million of 0 <sup>3</sup> / <sub>8</sub> % Treasury Gilt 2026<br>DMO : 19 October 2021           | Available on the DMO's Gilt Market Publications webpage at:<br><a href="https://www.dmo.gov.uk/publications/">https://www.dmo.gov.uk/publications/</a> |
| Information Memorandum relating to the Issue, Stripping and Reconstitution of British Government Stock<br>DMO : 14 September 2021 | <a href="https://www.dmo.gov.uk/media/17691/infmemadd140921.pdf">https://www.dmo.gov.uk/media/17691/infmemadd140921.pdf</a>                            |
| Formulae for Calculating Gilt Prices from Yields<br>DMO : 16 March 2005   | <a href="http://www.dmo.gov.uk/media/1955/yldeqns.pdf">http://www.dmo.gov.uk/media/1955/yldeqns.pdf</a>  |

## 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 2021-22

The progress of gilt sales in 2021-22 is summarised in the table below.

| Gilt sales in the financial year to 19 October 2021 (£ millions) |                    |               |               |                       |                 |                |
|--|--------------------|---------------|---------------|-----------------------|-----------------|----------------|
|  | Conventional Gilts |               |               | Index-linked<br>Gilts | Green<br>Gilts* | Total          |
|  | Short              | Medium        | Long          |                       |                 |                |
| Auction proceeds to date   | 36,855             | 27,217        | 27,006        | 10,614                | 0               | 101,692        |
| PAOF proceeds to date  | 4,065              | 5,608         | 2,601         | 1,394                 | 0               | 13,668         |
| <b>Auction and PAOF proceeds to date</b>                         | <b>40,920</b>      | <b>32,826</b> | <b>29,607</b> | <b>12,008</b>         | <b>0</b>        | <b>115,361</b> |
| Syndication sales to date  | 0                  | 0             | 12,928        | 6,085                 | 9,988           | 29,001         |
| Gilt tender sales to date  | 0                  | 0             | 0             | 0                     | 0               | 0              |
| <b>Total gilt sales to date</b>                                  | <b>40,920</b>      | <b>32,826</b> | <b>42,534</b> | <b>18,092</b>         | <b>9,988</b>    | <b>144,361</b> |
| Auction sales required to meet plans                             | 31,080             | 20,674        | 27,093        | 7,392                 | 0               | 86,239         |
| Number of auctions remaining                                     | 8                  | 9             | 11            | 7                     | 0               | 35             |
| <b>Planned gilt sales at auctions</b>                            | <b>72,000</b>      | <b>53,500</b> | <b>56,700</b> | <b>19,400</b>         | <b>0</b>        | <b>201,600</b> |
| Number of auctions scheduled                                     | 20                 | 20            | 27            | 16                    | 0               | 83             |
| Planned syndication sales  | 0                  | 0             | 17,500        | 10,000                | 10,000          | 37,500         |
| Unallocated sales (including future green gilt sales)            |                    |               |               |                       |                 | 13,512         |
| <b>Total planned gilt sales</b>                                  |                    |               |               |                       |                 | <b>252,600</b> |
| <b>Required gilt sales remaining</b>                             |                    |               |               |                       |                 | <b>108,239</b> |

\* The breakdown of how green gilt proceeds contribute to the overall split of issuance by maturity will be reported separately.