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PRESS NOTICE

SYNDICATED RE-OPENING OF 0⁵/₈% INDEX-LINKED TREASURY GILT 2045: APPOINTMENT OF SYNDICATE

The United Kingdom Debt Management Office (DMO) announces the appointment of a syndicate to sell by subscription the forthcoming re-opening of 0⁵/₈% Index-linked Treasury Gilt 2045.

Joint Bookrunners: Barclays, Citi, Lloyds Bank Corporate Markets and NatWest Markets.

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

The transaction is currently planned to take place in the week commencing 10 July 2023, subject to demand and market conditions; further details will be announced in due course.

Notes for editors

Gilt sales of approximately £27.0 billion via syndication are planned in the DMO's 2023-24 financing remit, to be raised via:

- Approximately £18.0 billion of long conventional gilts in four transactions; and
- Approximately £9.0 billion of index-linked gilts in three transactions.

The results of the two syndications held to date in 2023-24 are summarised in the table below.

| Date | Gilt | Size (£mn nominal) | Issue Price (£) | Issue Yield (%) | Proceeds (£mn cash)* |
|---|---|--------------------|-----------------|-----------------|----------------------|
| 26 Apr 2023 | 0 ⁵ / ₈ % Index-linked Treasury Gilt 2045 | 4,500 | 99.403 | 0.654 | 4,464 |
| 16 May 2023 | 4% Treasury Gilt 2063 | 5,500 | 97.661 | 4.119 | 5,359 |
| <i>*Figures may not sum due to rounding</i> | | | | | 9,823 |

On 31 May 2023, the DMO announced plans to schedule two syndications in Q2 2023-24, subject to demand and market conditions:

- A new or existing long index-linked gilt in the week commencing 10 July 2023; and
- A new or existing long conventional gilt in the first half of September 2023.

On 27 June 2023, the DMO announced that the index-linked gilt to be sold via syndication in the week commencing 10 July 2023 will be 0% Index-linked Treasury Gilt 2045.

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