United Kingdom
Debt Management
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5 March 2026

PRESS NOTICE

AUCTION OF BRITISH GOVERNMENT STOCK

Auction Details

Auction Date	Thursday, 12 March 2026
Issue and Settlement Date	Friday, 13 March 2026
Bidding Convention	Uniform Price (see Note 1)
Index adjusted rebate interest to be deducted from amounts payable with bid	£0.048486723066 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	1⅛% Index-linked Treasury Gilt 2049
Amount (nominal) for auction	£500 million (fungible with previous issues) (see Note 5)
Nominal outstanding after auction	£6,400.0 million (£6,656.8 million Index adjusted)
Maturity Date	22 September 2049
Interest Payment Dates	22 March and 22 September
ISIN Code	GB00BT7J0134
SEDOL Code	B-T7J-013
Reference Index applicable to first issue date	391.95806 (as at 12 March 2025) (see Note 4)
Index Ratio at 13 March 2026	1.04013
Interest Payable	Gross (see Note 2)
Next Interest Payment Date	22 September 2026 (Standard Coupon) (see Note 3)

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. Index-linked Gilt-edged Market Makers may bid by means of the Bloomberg Bond Auction System to the DMO not earlier than 9.00 am on Thursday, 12 March 2026 and not later than 10.00 am on Thursday, 12 March 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: Actual amount of interest per £100 nominal is £0.0625 x Index Ratio for 22 September 2026 and expressed as a percentage in pounds sterling to six places of decimals and rounded to the nearest figure.

Note 4: The Reference Index for the first calendar day of any calendar month shall be the Retail Prices Index figure for the calendar month falling three calendar months earlier. The Reference Index for any other day in the month shall be calculated by linear interpolation between the Reference Index applicable to the first calendar day of the month in which the day falls and the Reference Index applicable to the first calendar day of the month immediately following. Interpolated values for the Reference Index for any date should be rounded to the nearest 5th decimal place.

Note 5: 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.

Documentation

Prospectus for auction of £500 million of 1⅛% Index-linked Treasury Gilt 2049 DMO : 5 March 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 : 1 April 2025	https://www.dmo.gov.uk/media/yf2fyxfz/infmemadd010425_2.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 2025-26

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.