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10 June 2020

PRESS NOTICE

RESULT OF THE SALE BY AUCTION OF £900 MILLION OF 0 1/8% INDEX-LINKED TREASURY GILT 2036

The United Kingdom Debt Management Office ("DMO") announces that the auction of £900 million of 0 1/8% Index-linked Treasury Gilt 2036 (ISIN code: GB00BYZW3J87) has been allocated as follows:

(Note: all prices in this notice are quoted in pounds and pence)

- All bids which have been accepted at the striking price have been allotted 80.0000% of the amount bid for.

Competitive bids made at prices above the striking price have been allotted in full. Competitive bids made at prices below the striking price have been rejected.

| | <u>Real Clean Price</u> | <u>Inflation-adjusted Clean Price*</u> | <u>Real Yield</u> |
|---|-----------------------------|--|---------------------------|
| 2. Striking Price | £155.079 | £174.510399 | -2.550% |
| 3. The total amounts allotted and bids received were as follows: | | | |
| Amount allotted to bids | | | £765.000 million |
| Amount allotted to non-competitive bids | | | |
| | | Gilt-edged Market Makers | £135.000 million |
| | | Others | £0.000 million |
| | | | <u>£900.000 million</u> |
| Total bids received | | | <u>£2,272.000 million</u> |
| Times Covered | | | 2.52 times |
| 4. An additional amount of the Stock totalling up to £225.000 million will be made available to successful bidders for purchase at the non-competitive allotment price, in accordance with the terms of the Information Memorandum. | | | |
| 5. Stock allotted to members of CREST will be credited to their accounts by member-to-member deliveries on the relevant settlement date. | | | |

*The Inflation-adjusted clean price has been calculated using an index ratio of 1.12530 and should not be rounded. It is displayed to 6dp for illustrative purposes only.