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PRESS NOTICE

SYNDICATED RE-OPENING OF 4% TREASURY GILT 2063: 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 4% Treasury Gilt 2063.

Joint Bookrunners: BofA Securities, BNP Paribas, Deutsche Bank, J.P. Morgan and Santander.

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

The syndication is planned to take place in the week commencing 4 September 2023, subject to demand and market conditions. Further details of this transaction 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.

On 31 May 2023 the DMO announced plans to hold two gilt syndications in the period July to September 2023, for a new or existing long index-linked gilt in the week commencing 10 July 2023, and for a new or existing long conventional gilt in the first half of September 2023.

On 23 August 2023 the DMO announced that the syndication planned for September 2023 will be a re-opening of 4% Treasury Gilt 2063 and that the transaction is planned to take place in the week commencing 4 September 2023 (subject to demand and market conditions).

The results of the three 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% 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
13 Jul 2023	0% Index-linked Treasury Gilt 2045	3,500	88.317	1.241	3,169
<i>*Figures may not sum due to rounding</i>					12,992

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