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2 September 2020

PRESS NOTICE

RESULT OF THE SALE BY AUCTION OF £400 MILLION OF 0 1/8% INDEX-LINKED TREASURY GILT 2056

The United Kingdom Debt Management Office ("DMO") announces that the auction of £400 million of 0 1/8% Index-Linked Treasury Gilt 2056 (ISIN code: GB00BYVP4K94) 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 40.0000% 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	£214.751	£237.383608	-2.012%
3. The total amounts allotted and bids received were as follows:			
Amount allotted to bids			£340.000 million
Amount allotted to non-competitive bids			
		Gilt-edged Market Makers	£60.000 million
		Others	£0.000 million
			<u>£400.000 million</u>
Total bids received			<u>£904.000 million</u>
Times Covered			2.26 times
4. An additional amount of the Stock totalling up to £100.000 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 1.10539 and should not be rounded. It is displayed to 6dp for illustrative purposes only.