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29 January 2021

PRESS NOTICE

SYNDICATED LAUNCH OF 0 $\frac{1}{8}$ % INDEX-LINKED TREASURY GILT 2051: APPOINTMENT OF SYNDICATE

The United Kingdom Debt Management Office (DMO) announces the appointment of a syndicate to sell by subscription the forthcoming launch of 0 $\frac{1}{8}$ % Index-linked Treasury Gilt 2051 (which matures on 22 March 2051). The transaction is planned to take place in the week commencing 8 February 2021, subject to demand and market conditions.

Joint Bookrunners: BofA Merrill Lynch, Citi, Santander and UBS Investment Bank.

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

This will be the seventh and final transaction in the 2020-21 syndication programme and the first of an index-linked gilt. Further details of the sale will be announced in due course.

Notes for editors

On 4 December 2020, the DMO announced plans to schedule two syndications in Q4 2020-21 (subject to demand and market conditions); these were:

- In the week commencing 18 January 2021, a new conventional gilt maturing on 31 January 2046; and
- In the week commencing 8 February 2021, a new¹ long dated index-linked gilt.

¹ Inflation uplift on the coupon payments and principal of this bond, will, as normal, be linked to the General Index of Retail Prices (RPI).

On 22 January 2021, the DMO announced that the new index-linked gilt scheduled to be sold in February 2021 will have a maturity date of 22 March 2051 and will pay a coupon of 0⅞%.

The results of the six syndications held to-date in 2020-21, which together have raised £48.1 billion, are summarised in the table below.

Date	Gilt	Size (£mn nom)	Issue Price (£)	Issue Yield (%)	Proceeds (£mn cash)
12 May 2020	0⅞% Treasury Gilt 2030	12,000	100.216	0.354	12,008
19 May 2020	0½% Treasury Gilt 2061	7,000	96.870	0.585	6,765
09 Jun 2020	0⅝% Treasury Gilt 2050	9,000	96.343	0.760	8,653
08 Sep 2020	0⅞% Treasury Gilt 2035	8,000	100.789	0.570	8,049
22 Sep 2020	0½% Treasury Gilt 2061	6,500	94.161	0.663	6,107
19 Jan 2021	0⅞% Treasury Gilt 2046	6,500	100.177	0.867	6,499
<i>Figures may not sum due to rounding</i>					48,081

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