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PRESS NOTICE

SYNDICATED LAUNCH OF 0¹/₈% INDEX-LINKED TREASURY GILT 2073 IN THE WEEK COMMENCING 22 NOVEMBER 2021: APPOINTMENT OF SYNDICATE

The United Kingdom Debt Management Office (DMO) announces the appointment of a syndicate to sell by subscription the forthcoming launch of a new index-linked gilt maturing on 22 March 2073. The transaction is planned to take place in the week commencing 22 November 2021, subject to demand and market conditions.

Joint Bookrunners: Goldman Sachs International, NatWest Markets, Nomura 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 sixth syndicated transaction conducted by the DMO in 2021-22 and the second of an index-linked gilt. Further details of the sale will be announced in due course.

Notes for editors

At Autumn Budget 2021 (on 27 October 2021) as part of the DMO's financing remit revision for 2021-22, it was announced that the DMO is planning to schedule two gilt syndications in the period November 2021 to March 2022 (through which the DMO expects to raise approximately £8 billion); these are summarised below:

- an existing or new index-linked gilt maturing in the 40-year area or longer, in the week commencing 22 November 2021; and

- a long conventional gilt, in Q4 2021-22. The DMO will be seeking market views on the specific maturity and timing of the transaction at the next quarterly consultation conference calls currently scheduled for Monday 22 November 2021 (the agenda for which will be published at 3.30pm on Monday 15 November 2021).

On 9 November 2021, the DMO announced that the index-linked gilt to be syndicated in November 2021 will be a new issue maturing on 22 March 2073, and that it would pay a semi-annual coupon of 0½%.

Proceeds from the syndications held in the financial year to date are £35.1 billion and the results are summarised in the table below.

Date	Gilt	Size (£mn nominal)	Issue Price (£)	Issue Yield (%)	Proceeds (£mn cash)
27 Apr 2021	1¼% Treasury Gilt 2051	6,000	98.469	1.312	5,896
25 May 2021	0½% Index-linked Treasury Gilt 2039	4,000	152.293	-2.245	6,085
13 Jul 2021	1¼% Treasury Gilt 2039	7,000	100.625	1.086	7,032
21 Sep 2021	0½% Green Gilt 2033	10,000	100.033	0.872	9,988
21 Oct 2021	1½% Green Gilt 2053	6,000	102.214	1.413	6,121
					35,122

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