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PRESS NOTICE

SYNDICATED LAUNCH OF 0¹/₈% INDEX-LINKED TREASURY GILT 2051 IN THE WEEK COMMENCING 8 FEBRUARY 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 0¹/₈% Index-linked Treasury Gilt 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 Securities, 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.

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 0 $\frac{1}{8}$ %.

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	0 $\frac{3}{8}$ % Treasury Gilt 2030	12,000	100.216	0.354	12,008
19 May 2020	0 $\frac{1}{2}$ % Treasury Gilt 2061	7,000	96.870	0.585	6,765
09 Jun 2020	0 $\frac{5}{8}$ % Treasury Gilt 2050	9,000	96.343	0.760	8,653
08 Sep 2020	0 $\frac{5}{8}$ % Treasury Gilt 2035	8,000	100.789	0.570	8,049
22 Sep 2020	0 $\frac{1}{2}$ % Treasury Gilt 2061	6,500	94.161	0.663	6,107
19 Jan 2021	0 $\frac{7}{8}$ % 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

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).