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20 August 2020

PRESS NOTICE

RESULT OF THE SALE BY AUCTION OF £1,100 MILLION OF 0¹/₈% INDEX-LINKED TREASURY GILT 2028

The United Kingdom Debt Management Office ("DMO") announces that the auction of £1,100 million of 0¹/₈% Index-linked Treasury Gilt 2028 (ISIN code: GB00BZ1NTB69) 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 69.7368% 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	£127.160	£133.211544	-2.882%
3. The total amounts allotted and bids received were as follows:			
Amount allotted to bids			£934.998 million
Amount allotted to non-competitive bids			
		Gilt-edged Market Makers	£165.000 million
		Others	£0.002 million
			<u>£1,100.000 million</u>
Total bids received			<u>£2,688.000 million</u>
Times Covered			2.44 times
4. An additional amount of the Stock totalling up to £275.000 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 1.04759 and should not be rounded. It is displayed to 6dp for illustrative purposes only.