



3 May 2022

PRESS NOTICE

AUCTION OF BRITISH GOVERNMENT STOCK

Auction Details

Auction Date	Tuesday, 10 May 2022
Issue and Settlement Date	Wednesday, 11 May 2022
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	£0.241712707182 per £100 nominal
Auction Open	9:00am London Time
Auction Close	10:00am London Time
Post Auction Option Facility	Not available (see Note 3)

Details of Security

Title	0% Green Gilt 2033 (see Note 5)
Amount (nominal) for auction	£2,250 million (fungible with previous issue)
Nominal outstanding after auction	£12,340 million
Maturity Date	31 July 2033 at par
Interest Payment Dates	31 January and 31 July
ISIN Code	GB00BM8Z2S21
SEDOL Code	B-M8Z-2S2
Strippable	No (see Note 4)
Interest Payable	Gross (see Note 2)
Next Interest Payment Date	31 July 2022 (Standard Coupon)

Note 1: Bids may be made on either a competitive or a non-competitive basis. Details of the bidding procedures are set out in the prospectus and in the Information Memorandum. Gilt-edged Market Makers may bid by means of the Bloomberg Bond Auction System to the DMO not earlier than 9.00 am on Tuesday, 10 May 2022 and not later than 10.00 am on Tuesday, 10 May 2022.

Note 2: Holders may elect to have United Kingdom income tax deducted from interest payments, should they so wish, on application to the Registrar, Computershare Investor Services PLC.

Note 3: This auction will not be eligible for the Post Auction Option Facility.

Note 4: The Gilt may not be stripped and reconstituted until so specified in a notice issued by the DMO.

Note 5: Investors should have regard to the "Green Gilts" section of the Information Memorandum and to the UK Government Green Financing Framework (Framework), including but not limited to the section of the

Framework entitled "Green Financing and Legal Considerations", before deciding to invest in the Gilt. The Framework has not been incorporated into, and does not form part of, the prospectus or the Information Memorandum.

Documentation

Prospectus for auction of £2,250 million of 0 ⁷ / ₈ % Green Gilt 2033 DMO : 3 May 2022	Available on the DMO's Gilt Market Publications webpage at: https://www.dmo.gov.uk/publications/
Information Memorandum relating to the Issue, Stripping and Reconstitution of British Government Stock DMO : 14 September 2021	https://www.dmo.gov.uk/media/17691/infmemadd140921.pdf
UK Government Green Financing Framework DMO : June 2021	https://www.dmo.gov.uk/media/17601/pr150721.pdf
Formulae for Calculating Gilt Prices from Yields DMO : 16 March 2005	https://www.dmo.gov.uk/media/1955/yldeqns.pdf

Applications from Members of the Approved Group of Investors

For this auction applications may not be made by members of the Approved Group.

Gilt sales in 2022-23

The progress of gilt sales in 2022-23 is summarised in the table below.

Gilt sales in the financial year to 03 May 2022 (£ millions)					
	Conventional Gilts			Index-linked gilts	Total
	Short	Medium (inc. green)	Long (inc. green)		
Auction proceeds to date	3,088	2,294	1,709	0	7,091
PAOF proceeds to date	0	574	427	0	1,001
Auction and PAOF proceeds to date	3,088	2,868	2,137	0	8,092
Syndication sales to date	0	0	0	4,514	4,514
Gilt tender sales to date	0	0	0	0	0
Total gilt sales to date	3,088	2,868	2,137	4,514	12,606
Auction sales required to meet plans	36,312	25,232	22,163	11,700	95,408
Number of auctions remaining	11	10	13	10	44
Planned gilt sales at auctions	39,400	28,100	24,300	11,700	103,500
Number of auctions scheduled	12	11	14	10	47
Planned syndication sales	0	0	13,000	8,500	21,500
Unallocated sales					6,500
Total planned gilt sales					131,500
Required gilt sales remaining					118,894

Figures may not sum due to rounding