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8 October 2021

PRESS NOTICE

SYNDICATED LAUNCH OF A NEW GREEN GILT MATURING ON 31 JULY 2053 IN THE WEEK COMMENCING 18 OCTOBER 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 green gilt maturing on 31 July 2053. The transaction is planned to take place in the week commencing 18 October 2021, subject to demand and market conditions.

Joint Bookrunners: BofA Merrill Lynch, Morgan Stanley, NatWest Markets, RBC CM and Santander.

Co-Lead Managers: All other wholesale Gilt-edged Market Makers (GEMMs) are being invited to be Co-Lead Managers.

This sale will be the fifth syndication to be held by the DMO in 2021-22 and the second syndication of a green gilt. Further details of the sale, including the coupon on the new green gilt, will be announced in due course.

Notes for editors

HM Treasury and the DMO published the 'UK Government Green Financing Framework' on 30 June 2021, under which the UK will issue its green gilts and retail Green Savings Bonds (to be launched through NS&I later in 2021). The Green Financing Framework and other relevant documents and announcements can be accessed via the following links:
<https://www.dmo.gov.uk/responsibilities/green-gilts>
<https://www.gov.uk/government/publications/uk-government-green-financing>

As announced at Budget 2021, planned green gilt issuance for the financial year will total a minimum of £15 billion, of which an initial transaction representing a £10 billion 07% green

gilt maturing on 31 July 2033 was launched in September 2021. The proceeds from the forthcoming October transaction will represent a draw-down from the unallocated portion of gilt issuance.

On 1 October 2021 the DMO announced that the second green gilt will mature on 31 July 2053 and is planned to be launched via syndication in the week commencing 18 October 2021 (subject to demand and market conditions).

The results of the four syndications held in 2021-22 to date, which together have raised £29.0 billion, 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	0% Index-linked Treasury Gilt 2039	4,000	152.293	-2.245	6,085
13 Jul 2021	1% Treasury Gilt 2039	7,000	100.625	1.086	7,032
21 Sep 2021	0% Green Gilt 2033	10,000	100.033	0.872	9,988
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This Press Notice will be appearing on the DMO's website at: www.dmo.gov.uk