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PRESS NOTICE

SYNDICATED RE-OPENING OF 1¼% INDEX-LINKED TREASURY GILT 2054: APPOINTMENT OF SYNDICATE

The United Kingdom Debt Management Office (DMO) announces the appointment of a syndicate to sell by subscription the forthcoming re-opening of 1¼% Index-linked Treasury Gilt 2054.

Joint Bookrunners: BNP Paribas, J.P. Morgan, Morgan Stanley and Nomura.

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

The syndication is planned to take place in the week commencing 8 July 2024, subject to demand and market conditions. Further details of this transaction will be announced in due course.

Notes for editors

This syndication will be the third of seven planned in the DMO's programme for 2024-25, and the first of an index-linked gilt.

On 31 May 2024, the DMO announced plans to schedule two syndications in Q2 2024-25: a re-opening of 1¼% Index-linked Treasury Gilt 2054 in the week commencing 8 July 2024 and the sale of a long conventional gilt in September 2024 (in both cases subject to demand and market conditions).

The results of the two syndications held to-date in 2024-25 are summarised in the table below.

| Date | Gilt | Size (£mn nominal) | Issue Price (£) | Issue Yield (%) | Proceeds (£mn cash)* |
|---|------------------------|--------------------|-----------------|-----------------|----------------------|
| 24 Apr 2024 | 4½% Treasury Gilt 2054 | 6,750 | 93.521 | 4.782 | 6,301 |
| 11 Jun 2024 | 4¼% Treasury Gilt 2034 | 11,000 | 99.233 | 4.343 | 10,899 |
| <i>*Figures may not sum due to rounding</i> | | | | | 17,200 |

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