



28 March 2024

## PRESS NOTICE

### AUCTION OF BRITISH GOVERNMENT STOCK

#### Auction Details

Auction Date	Thursday, 4 April 2024
Issue and Settlement Date	Friday, 5 April 2024
Bidding Convention	Fully paid Bid Price (see Note 1)
Accrued Interest payable with bid	£0.825892857143 per £100 nominal
Auction Open	9:00am London Time
Auction Close	10:00am London Time
Post Auction Option Facility Open	12:30pm London Time
Post Auction Option Facility Close	1:00pm London Time

#### Details of Security

Title	4% Treasury Gilt 2034
Amount (nominal) for auction	£3,750 million (fungible with previous issues) (see Note 3)
Nominal outstanding after auction	£28,017.3 million
Maturity Date	31 January 2034 at par
Interest Payment Dates	31 January and 31 July
ISIN Code	GB00BPJJKN53
SEDOL Code	B-PJJ-KN5
Strippable	No (see Note 4)
Interest Payable	Gross (see Note 2)
Next Interest Payment Date	31 July 2024 (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 Thursday, 4 April 2024 and not later than 10.00 am on Thursday, 4 April 2024.

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: Subject to the provisions of the Information Memorandum, this auction will be eligible for the Post Auction Option Facility of an additional amount of the Gilt equivalent to 25% of the nominal amount of the Gilt allocated at the auction. Details of the Post Auction Option Facility procedures are set out in the Information Memorandum as supplemented by the prospectus.

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

### Documentation

Prospectus for auction of £3,750 million of 4 <sup>5</sup> / <sub>8</sub> % Treasury Gilt 2034 DMO : 28 March 2024	Available on the DMO's Gilt Market Publications webpage at: <a href="https://www.dmo.gov.uk/publications/">https://www.dmo.gov.uk/publications/</a>
Information Memorandum relating to the Issue, Stripping and Reconstitution of British Government Stock DMO : 28 March 2024	<a href="https://www.dmo.gov.uk/media/qvzhi5wt/infmemadd280324.pdf">https://www.dmo.gov.uk/media/qvzhi5wt/infmemadd280324.pdf</a>
Formulae for Calculating Gilt Prices from Yields DMO : 16 March 2005	<a href="https://www.dmo.gov.uk/media/1sljygul/yldeqns.pdf">https://www.dmo.gov.uk/media/1sljygul/yldeqns.pdf</a>

### 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 2024-25

The DMO's remit for 2024-25 was published alongside the Spring Budget 2024 on 6 March 2024. Gilt sales of £265.3 billion (cash) are planned in 2024-25 and the structure of the new remit is summarised in the table below.

Planned gilt sales in 2024-25					
	Conventional Gilts			Index-linked gilts	Total
	Short	Medium	Long		
Planned gilt sales at auctions	95,300	73,600	35,500	19,900	<b>224,300</b>
Number of auctions scheduled	22	20	16	15	<b>73</b>
Planned syndication sales		8,500	13,500	9,000	<b>31,000</b>
Unallocated sales					<b>10,000</b>
<b>Total planned gilt sales</b>	<b>95,300</b>	<b>82,100</b>	<b>49,000</b>	<b>28,900</b>	<b>265,300</b>