



PRESS NOTICE

RESULT OF THE SALE BY AUCTION OF £1,000 MILLION OF 1¼% INDEX-LINKED TREASURY GILT 2054

The United Kingdom Debt Management Office ("DMO") announces that the auction of £1,000 million of 1¼% Index-linked Treasury Gilt 2054 (ISIN code: GB00BPSNBG80) 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 92.0000% 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	£80.714	£83.317027	2.126%
3. The total amounts allotted and bids received were as follows:			
Amount allotted to bids			£850.000 million
Amount allotted to non-competitive bids			
		Gilt-edged Market Makers	£150.000 million
		Others	£0.000 million
			<u>£1,000.000 million</u>
Total bids received			<u>£3,063.000 million</u>
Times covered**			3.06 x

- An additional amount of the Stock totalling up to £250.000 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.

- 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 1.03225 and should not be rounded. It is displayed to 6dp for illustrative purposes only.

**Times covered is rounded to the nearest 2dp.