



27 February 2024

PRESS NOTICE

AUCTION OF BRITISH GOVERNMENT STOCK

Auction Details

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| Auction Date | Tuesday, 5 March 2024 |
| Issue and Settlement Date | Wednesday, 6 March 2024 |
| Bidding Convention | Fully paid Bid Price (see Note 1) |
| Accrued Interest payable with bid | £0.566620879121 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

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| Title | 3¾% Treasury Gilt 2027 |
| Amount (nominal) for auction | £3,750 million (fungible with previous issues) (see Note 3) |
| Nominal outstanding after auction | £12,750.0 million |
| Maturity Date | 7 March 2027 at par |
| Interest Payment Dates | 7 March and 7 September |
| ISIN Code | GB00BPSNB460 |
| SEDOL Code | B-PSN-B46 |
| Strippable | No (see Note 4) |
| Interest Payable | Gross (see Note 2) |
| Next Interest Payment Date | 7 September 2024 - £2.451923 per £100 nominal (Long First 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, 5 March 2024 and not later than 10.00 am on Tuesday, 5 March 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

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| Prospectus for auction of £3,750 million of 3¾% Treasury Gilt 2027 DMO : 27 February 2024 | 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/hein4pwn/infmemadd140921.pdf |
| Formulae for Calculating Gilt Prices from Yields DMO : 16 March 2005 | https://www.dmo.gov.uk/media/1sljygu/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 2023-24

A table showing the progress of gilt sales in the current financial year is published in the 'Responsibilities – Financing Remit' section of the DMO website at: https://www.dmo.gov.uk/dmo_static_reports/currentremit.pdf. The table is updated after the conclusion of every gilt sales operation.