



United Kingdom
Debt Management
Office

Minster Court
21 Mincing Lane
London
EC3R 7AG

T 020 7862 6500

www.dmo.gov.uk

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PRESS NOTICE

SYNDICATED LAUNCH OF A NEW INDEX-LINKED GILT MATURING ON 22 NOVEMBER 2054: 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 index-linked gilt maturing on 22 November 2054.

Joint Bookrunners: BofA Securities, Goldman Sachs International, Nomura and RBC CM.

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 11 March 2024, subject to demand and market conditions. Further details of this transaction, including the coupon on the new gilt, will be announced in due course.

Notes for editors

On 30 November 2023, the DMO announced plans to schedule two syndications in Q4 2023-24; a new long conventional gilt maturing in the 30-year area in the week commencing 22 January 2024, and an index-linked gilt in March 2024 (with the timing of both transactions subject to demand and market conditions).

On 27 February 2024, the DMO announced that the syndication to be held in March 2024 will be for a new index-linked gilt maturing on 22 November 2054, to be held in the week commencing 11 March 2024, subject to demand and market conditions.

The results of the six previous syndications held in 2023-24 are summarised in the table below.

Date	Gilt	Size (£mn nominal)	Issue Price (£)	Issue Yield (%)	Proceeds (£mn cash)*
26 Apr 2023	0% Index-linked Treasury Gilt 2045	4,500	99.403	0.654	4,464
16 May 2023	4% Treasury Gilt 2063	5,500	97.661	4.119	5,359
13 Jul 2023	0% Index-linked Treasury Gilt 2045	3,500	88.317	1.241	3,169
05 Sep 2023	4% Treasury Gilt 2063	5,000	88.127	4.656	4,396
15 Nov 2023	4% Treasury Gilt 2043	7,000	101.480	4.636	7,090
23 Jan 2024	4% Treasury Gilt 2054	6,000	96.808	4.570	5,796
<i>*Figures may not sum due to rounding</i>					30,275

This Press Notice will be appearing on the DMO's website at: www.dmo.gov.uk