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PRESS NOTICE

SYNDICATED LAUNCH OF 1¾% INDEX-LINKED TREASURY GILT 2038

The United Kingdom Debt Management Office (DMO) announces that the new index-linked gilt, which will mature on 22 September 2038, will pay a coupon of 1¾% per annum, payable semi-annually. The new gilt will have the ISIN code GB00BMY62Z61 and the SEDOL code B-MY6-2Z6 and will pay a short first coupon on 22 September 2025.

The new gilt is planned for launch by syndication in the week commencing 9 June 2025, subject to demand and market conditions. Further details of this transaction will be announced in due course.

Notes for editors

On 4 April 2025, the DMO announced plans to schedule two syndications in Q1 2025-26: of a new long conventional gilt in the week commencing 19 May 2025; and a new or existing index-linked gilt in June 2025 (with the timing of both transactions subject to demand and market conditions).

On 28 May 2025, the DMO announced that the index-linked gilt to be sold via syndication in June 2025 will be a new index-linked gilt with a maturity date of 22 September 2038, and that the transaction is planned to take place in the week commencing 9 June 2025 (subject to demand and market conditions).

On 30 May 2025, the DMO announced that the Joint Bookrunners in the syndication are: Barclays, Citi, Nomura, and RBC CM. All other wholesale Index-linked Gilt-edged Market Makers (IL GEMMs) are being invited to be Co-Lead Managers.

The result of the previous syndication held in 2025-26 is summarised in the table below.

Date	Gilt	Size (£mn) nominal	Issue Price (£)	Issue Yield (%)	Proceeds (£mn cash)*
20 May 2025	5¾% Treasury Gilt 2056	4,000	99.566	5.405	3,975
Total					3,975

**Figures may not sum due to rounding*

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