TREASURY OFFERING ANNOUNCEMENT

Term and Type of Security 20-Year Bond
Offering Amount $20,000,000,000
Currently Outstanding $0
CUSIP Number 912810SR0
Auction Date May 20, 2020
Original Issue Date June 01, 2020
Issue Date June 01, 2020
Maturity Date May 15, 2040
Dated Date May 15, 2020
Series Bonds of May 2040
Yield Determined at Auction
Interest Rate Determined at Auction
Interest Payment Dates November 15 and May 15
Accrued Interest from 05/15/2020 to 06/01/2020 Determined at Auction
Premium or Discount Determined at Auction
Minimum Amount Required for STRIPS $100
Corpus CUSIP Number 912803FQ1
Additional TINT(s) Due Date(s) and None
CUSIP Number(s) None
Maximum Award $7,000,000,000
Maximum Recognized Bid at a Single Yield $7,000,000,000
NLP Reporting Threshold $7,000,000,000
NLP Exclusion Amount $0
Minimum Bid Amount and Multiples $100
Competitive Bid Yield Increments 2 0.001%
Maximum Noncompetitive Award $5,000,000
Eligible for Holding in TreasuryDirect® Yes
Estimated Amount of Maturing Coupon Securities Held by the Public $87,288,000,000
Maturing Date May 31, 2020
SOMA Holdings Maturing $15,432,000,000
SOMA Amounts Included in Offering Amount No
FIMA Amounts Included in Offering Amount 3 Yes
Noncompetitive Closing Time 12:00 Noon ET
Competitive Closing Time 1:00 p.m. ET

1 Governed by the Terms and Conditions set forth in The Uniform Offering Circular for the Sale and Issue of Marketable Book-Entry Treasury Bills, Notes, and Bonds (31 CFR Part 356, as amended), and this offering announcement.
2 Must be expressed as a yield with three decimals e.g., 7.123%.
3 FIMA up to $1,000 million in noncompetitive bids from Foreign and International Monetary Authority not to exceed $100 million per account.