## TREASURY OFFERING ANNOUNCEMENT

### Term and Type of Security
- **9-Year 8-Month 0-1/8% TIPS**
  - **(Reopening)**

### Offering Information
- **Offering Amount**: $12,000,000,000
- **Currently Outstanding**: $29,059,000,000
- **Adjusted Amount Currently Outstanding**: $29,189,000,000
- **CUSIP Number**: 912828Z37
- **Auction Date**: May 21, 2020
- **Original Issue Date**: January 31, 2020
- **Issue Date**: May 29, 2020
- **Maturity Date**: January 15, 2030
- **Dated Date**: January 15, 2020
- **Series**: A-2030
- **Real Yield**: Determined at Auction
- **Interest Rate**: 0-1/8%
- **Interest Payment Dates**: July 15 and January 15
- **Accrued Interest from 01/15/2020 to 05/29/2020**: $0.46360 Per $1,000
- **Adjusted Accrued Interest Payable by Investor**: $0.46519 Per $1,000
- **Premium or Discount**: Determined at Auction

### Minimum Amount Required for STRIPS
- **Minimum Amount Required for STRIPS**: $100
- **Corpus CUSIP Number**: 912821DQ5
- **TIIN conversion factor per $1,000**: 0.242922520
- **Maximum Award**: $4,200,000,000
- **Maximum Recognized Bid at a Single Yield**: $4,200,000,000
- **NLP Reporting Threshold**: $4,200,000,000
- **NLP Exclusion Amount**: $8,800,000,000
- **Minimum Bid Amount and Multiples**: $100
- **Competitive Bid Yield Increments**: 0.001%
- **Maximum Noncompetitive Award**: $5,000,000
- **Eligible for Holding in TreasuryDirect®**: Yes
- **Estimated Amount of Maturing Coupon Securities Held by the Public**: $0
- **Maturing Date**: May 29, 2020
- **SOMA Holdings Maturing**: $0
- **SOMA Amounts Included in Offering Amount**: No
- **FIMA Amounts Included in Offering Amount**: Yes
- **Noncompetitive Closing Time**: 12:00 Noon ET
- **Competitive Closing Time**: 1:00 p.m. ET
- **CPI Base Reference Period**: 1982-1984
- **Ref CPI 01/15/2020**: 257.28368
- **Ref CPI 05/29/2020**: 258.16948
- **Index Ratio 05/29/2020**: 1.00344

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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.