TREASURY OFFERING ANNOUNCEMENT

Term and Type of Security: 4-Year 10-Month 0-1/8% TIPS (Reopening)

Offering Amount: $15,000,000,000
Currently Outstanding: $18,476,000,000
Adjusted Amount Currently Outstanding: $18,422,000,000
CUSIP Number: 912828ZJ2
Auction Date: June 18, 2020
Original Issue Date: April 30, 2020
Issue Date: June 30, 2020
Maturity Date: April 15, 2025
Dated Date: April 15, 2020
Series: X-2025

Real Yield: Determined at Auction
Interest Rate: 0-1/8%

Interest Payment Dates: October 15 and April 15
Accrued Interest from 04/15/2020 to 06/30/2020: $0.25956 Per $1,000
Adjusted Accrued Interest Payable by Investor: $0.25770 Per $1,000

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: $79,521,000,000
Maturing Date: June 30, 2020
SOMA Holdings Maturing: $22,704,000,000
SOMA Amounts Included in Offering Amount: No
FIMA Amounts Included in Offering Amount: Yes

Competitive Closing Time: 1:00 p.m. ET

CPI Base Reference Period: 1982-1984
Ref CPI 04/15/2020: 258.30093
Ref CPI 06/30/2020: 256.44653
Index Ratio 06/30/2020: 0.99282