

# WHAT IS A GILT?

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HM TREASURY

△ PUBLIC BONDING

① CONVENTIONAL (75%)  
FIXED COUPON + MATURITY

② ZERO COUPON (25%)

## GILT EDGED SECURITIES (GILTS)

### EXPLAINED



▷ PUBLIC FAITH IN GOVERNMENT

▷ INCREASE INFLATION

↓ INCREASE INTEREST RATES

↓ DECREASE GILT PRICES



# Gilt Edged Bonds

**DJ Losen**



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