Premium Bonds

1 April 2025

Prize draw details

Prize fund rate and odds of winning

The prize fund for each draw is one month's interest on the total value of eligible Bonds.

We split the prizes into three value bands and allocate a share of the prize fund to each band – see below.

To calculate the number of prizes, we divide the total eligible £1 Bond numbers by the odds.

Annual prize fund rate: 3.80%

Odds of winning for a £1 Bond number: 22,000 to 1

Premium Bonds prizes

Prize band	Higher	Medium	Lower
	10% of prize fund	10% of prize fund	80% of prize fund
Prize value	£1 million £100,000 £50,000 £25,000 £10,000 £5,000	£1,000 £500	£100 £50 £25

Important

The prize draw details are correct at the time of printing. The prize fund rate, prize values, odds of winning and the way we share out prizes are all variable and can change at any time. For example, before new Bonds become eligible for their first draw.

Visit **nsandi.com/prize-draw** for the latest details. Or call us and ask for the latest copy of this leaflet.

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How we share out the prizes

Higher value band

We pay out two ± 1 million jackpots each month. We then divide the remaining balance of the prize fund share allocated to the higher value band equally among the remaining prize values.

First we work out the number of £100,000 prizes. Then we carry forward any balance less than half of that prize value to the share for the £50,000 prizes. Or, if any balance is at least half of the prize value, we award an additional prize of £100,000, taking the shortfall from the share for the £50,000 prizes.

We then calculate the numbers of other high value prizes in the same way, from highest to lowest. Any surplus or shortfall is added to or taken from the medium value band.

Medium value band

We calculate the number of prizes so that there is one $\pm 1,000$ prize for every three ± 500 prizes. If there's any surplus, we add it to the share allocated to the lower value band.

Lower value band

There is an equal number of £100 and £50 prizes, and the total number of prizes of all values (including £25 prizes) is equal to the number of eligible £1 Bond numbers divided by the odds (see overleaf).

In the unlikely event of a shortfall in the total number of prizes, we may increase the share allocated to the lower value band and reduce the shares allocated to the higher and medium value bands. If there is a surplus, we will carry it forward to the prize fund for the following month.

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