



Ref no: 11/5/1

**REPUBLIC OF NAMIBIA
TENDER
INTERNAL REGISTERED STOCK (IRS)**

Tenders are invited for the following Internal Registered Stock:

	GC30	GC35	GC40	GC45	GC50
Coupon	8.00%	9.50%	9.80%	9.85%	10.25%
Amount Offered	N\$70,000,000	N\$65,000,000	N\$55,000,000	N\$55,000,000	N\$50,000,000
Auction date	02 Feb 2022	02 Feb 2022	02 Feb 2022	02 Feb 2022	02 Feb 2022
Settlement Date	03 Feb 2022	03 Feb 2022	03 Feb 2022	03 Feb 2022	03 Feb 2022
Maturity Date	15-Jan-30	15-Jul-35	15-Oct-40	15-Jul-45	15-Jul-50

Tenders must be in multiples of N\$10,000 and with a minimum of N\$50,000 at a Namibia Dollar price per centum to the nearest five decimal places. Details of the issue are contained in the attached "Prospectus" and available at the Bank of Namibia or on the Bank's website (www.bon.com.na).

Tenders are to be submitted **via Bloomberg by 10H30**. Tenders on the prescribed forms can also be lodged at the Bank of Namibia, **Investment and Domestic Market Division**, Windhoek by **10H00 on Wednesday, 02 February 2022**. Tenders can also be faxed to the Bank of Namibia on the facsimile number indicated below. Payment is to be made by **10H00 on Thursday, 03 February 2022**, via **NISS**.

The Government of the Republic of Namibia and its agent, Bank of Namibia shall not be liable for tenders that did not reach the Bank of Namibia. Thus, tenderers must confirm **telephonically** the receipt of their tenders with the Bank of Namibia's **Investment and Domestic Markets Division**.

Any queries should be directed to:
Investment and Domestic Markets Division
Bank of Namibia,
71 Robert Mugabe Ave, Windhoek
Tel: (061) 2835111 ext. 5222, 5163
Fax: (061) 2835214 (DEDICATED)

TENDER CONDITIONS:

The Minister of Finance invites tenders for Government Stocks on the following conditions:

- a) Tenders must be in multiples of **N\$10,000** with a minimum of **N\$50,000** at a Yield to Maturity at most to the nearest five decimal places. For cross-checking purpose, tenderers are required to indicate the equivalent all-in price on the tender form.
- b) Tenders are to be submitted via Bloomberg by 10:30. Alternatively, tenders can be lodged on the prescribed Tender Form at the Bank of Namibia, Windhoek by **10:00** on **02 February 2022** or faxed to the **Bank of Namibia, 2835214**. The Government of the Republic of Namibia and its agent, Bank of Namibia shall not be liable for tenders that did not reach the Bank of Namibia. Thus, tenderers must confirm **telephonically** the receipt of their tenders with the Bank of Namibia's Treasury Operations Division.
- c) ALLOTMENT of the issue will be determined by the Bank of Namibia as soon as possible following the closure time of the bids. The results of the issue will be announced as soon as possible after **10:30** on the same working day. Allotments will be made in ascending order of yields. Full allotment of the subscribed amount will be made to all successful bidders at their respective yields, except that at the marginal rate, all bidders at that yield may receive a pro-rata allotment rounded to the nearest multiple of **N\$10,000**.
- d) The Minister reserves the right to allot more or less than the amount on offer, reject any tender and/or make partial allotment in respect of tenders at the lowest tender yield against which any tender receives an allocation.
- e) Tenderers will be advised as soon as possible after **10:30** on **02 February 2022** whether their tenders were successful or not and, if successful, the amount payable on each tender.
- f) The amounts payable by successful tenderers must be paid at the Bank of Namibia not later than **10:00** on **03 February 2022**.
- g) Upon receipt of the full amount payable in respect of an accepted tender, a Registered Stock Certificate for the nominal amount of the allotment in respect of such tender will be issued.

INTEREST PAYMENTS:

GC30: On 15 January and 15 July. The next payment of interest will be made on **15 July 2022** calculated at **8.00** per centum per annum on the total nominal amount of the fully paid allotment from **15 December 2022 until 14 June 2022**.

GC35: On 15 January and 15 July. The next payment of interest will be made on **15 July 2022** calculated at **9.50** per centum per annum on the total nominal amount of the fully paid allotment from **15 December 2022 until 14 June 2022**.

GC40: On 15 April and 15 October. The next payment of interest will be made on **15 April 2022** calculated at **9.80** per centum per annum on the total nominal amount of the fully paid allotment from **15 September 2021 and 14 March 2022**.

GC45: On 15 January and 15 July. The next payment of interest will be made on **15 July 2022** calculated at **9.85** per centum per annum on the total nominal amount of the fully paid allotment from **15 December 2022 until 14 June 2022**.

GC50: On 15 January and 15 July. The next payment of interest will be made on **15 July 2022** calculated at **10.25** per centum per annum on the total nominal amount of the fully paid allotment from **15 December 2022 until 14 June 2022**.

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REDEMPTIONS: GC30: 15 January 2030 at par.
GC35: 15 July 2035 at par.
GC40: 15 October 2040 at par.
GC45: 15 July 2045 at par
GC50: 15 July 2050 at par

GENERAL CONDITIONS OF ISSUE:

1. Transfers of this stock, which are free of stamp duty, will be affected by deed registered in the books of the Bank of Namibia, Windhoek, where the register of stock will be kept, but the register will be closed a month before the dates on which the half-yearly interest is payable, and interest will be paid to the stockholders registered at the date of the closing of the register.
2. Tenders by or on behalf of non-residents, made directly or through nominees, must be on separate tender forms each accompanied by a certificate from an Authorized Dealer in Exchange confirming that the funds originated from a NON-RESIDENT. Nominee and Nominee Company tenders which do not contain any non-resident interest, must each be accompanied by a certificate to that effect signed by the Nominee or Nominee Company.
3. The stock will be listed on the Namibian Stock Exchange.
4. Use the prescribed Tender Form on the last page of this document to file a tender.

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