



Ref: 9/6/2

ANNOUNCEMENT OF TENDER RESULT DATE: 05 JULY 2023

EMBARGO : FOR IMMEDIATE RELEASE

NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK SWITCH TENDER HELD ON 05 JULY 2023.

The Bank of Namibia, as agent for the Government for the issue and management of Government Securities is announcing the results of Internal Registered Stock Switch auction held today, 05 July 2023, for the **GC24** into the **GC26, GC27, GC28, GC32, GC35, GC37, GC40, GC43, GC45, GC48 and the GC50** as follows:

| Auction Summary | | | | | | |
|--|-----------------------------|------------------|-------------------|-------------------|-------------------|--|
| Settlement Date | 07/06/2023 | 07/06/2023 | 07/06/2023 | 07/06/2023 | 07/06/2023 | |
| Destination Bond | GC26 | GC27 | GC28 | GC32 | GC35 | |
| Lowest Price / Highest Yield Allocated | NA/NA | 94.79289/9.71350 | 93.66877/10.56950 | 91.78597/10.83000 | NA/NA | |
| Highest Price / Lowest Yield Allocated | NA/NA | 94.98155/9.64700 | 94.12162/10.44950 | 91.99399/10.79000 | NA/NA | |
| Lowest Price / Highest Yield Allocated in Full | NA/NA | 94.79289/9.71350 | 93.66877/10.56950 | 91.78597/10.83000 | NA/NA | |
| Highest Switch Ratio | NA | 1.10959 | 1.12291 | 1.14594 | NA | |
| Lowest Switch Ratio | NA | 1.10739 | 1.11751 | 1.14335 | NA | |
| Weighted Average (Price/Yield) | NA/NA | 94.82874/9.70085 | 93.89541/10.50935 | 91.85029/10.81762 | NA/NA | |
| Total Destination Amount Allocated | NA | 13,698,267.00 | 68,388,402.00 | 8,290,804.00 | NA | |
| Worst Bid (Price/Yield) | 99.01913/9.70000 | 94.12566/9.95000 | 92.25107/10.95000 | 89.89169/11.20000 | 85.58718/11.73000 | |
| Weighted Average Bid (Price/Yield) | 99.01913/9.70000 | 94.27451/9.89706 | 93.71092/10.55830 | 91.42145/10.90039 | 85.58718/11.73000 | |
| Source Bond | NAMIGB 10 ½ 10/15/24 | | | | | |
| Nominal of Source Bond Switched | - | 12,350,000.00 | 61,050,000.00 | 7,240,000.00 | - | |
| Total Number of Bids Received | 1.00 | 6.00 | 9.00 | 4.00 | 1.00 | |
| Total Amount of All Bids Received | 75,000,000.00 | 125,250,000.00 | 86,550,000.00 | 9,240,000.00 | 5,000,000.00 | |
| Total Number of Successful Bids | - | 2.00 | 7.00 | 3.00 | - | |

| Settlement Date | 07/06/2023 | 07/06/2023 | 07/06/2023 | 07/06/2023 | 07/06/2023 | 07/06/2023 |
|--|-----------------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| Destination Bond | GC37 | GC40 | GC43 | GC45 | GC48 | GC50 |
| Lowest Price / Highest Yield Allocated | 81.06549/12.33700 | 81.81361/12.74000 | 79.47115/12.84000 | 76.75670/13.05000 | 77.10185/13.52300 | 76.95247/13.40000 |
| Highest Price / Lowest Yield Allocated | 81.72985/12.22000 | 82.39398/12.64000 | 79.64871/12.81000 | 76.75670/13.05000 | 77.83951/13.39000 | 76.95247/13.40000 |
| Lowest Price / Highest Yield Allocated in Full | 81.06549/12.33700 | 81.81361/12.74000 | 79.47115/12.84000 | 76.75670/13.05000 | 77.10185/13.52300 | 76.95247/13.40000 |
| Highest Switch Ratio | 1.29749 | 1.28562 | 1.32352 | 1.37032 | 1.36419 | 1.36684 |
| Lowest Switch Ratio | 1.28694 | 1.27657 | 1.32057 | 1.37032 | 1.35126 | 1.36684 |
| Weighted Average (Price/Yield) | 81.44346/12.27026 | 82.07973/12.69400 | 79.51394/12.83276 | 76.75670/13.05000 | 77.59423/13.43396 | 76.95247/13.40000 |
| Total Destination Amount Allocated | 59,691,705.00 | 11,866,288.00 | 5,754,215.00 | 27,406,400.00 | 76,994,128.00 | 27,336,800.00 |
| Worst Bid (Price/Yield) | 78.24683/12.85000 | 80.61678/12.95000 | 74.38939/13.75000 | 75.76934/13.22400 | 74.82041/13.95000 | 73.76528/13.98000 |
| Weighted Average Bid (Price/Yield) | 81.08231/12.33402 | 82.00374/12.70711 | 78.10979/13.07385 | 76.54452/13.08706 | 77.46870/13.45656 | 76.30551/13.51409 |
| Source Bond | NAMIGB 10 ½ 10/15/24 | | | | | |
| Nominal of Source Bond Switched | 46,220,000.00 | 9,260,000.00 | 4,350,000.00 | 20,000,000.00 | 56,800,000.00 | 20,000,000.00 |
| Total Number of Bids Received | 10.00 | 4.00 | 4.00 | 3.00 | 11.00 | 10.00 |
| Total Amount of All Bids Received | 59,400,000.00 | 9,760,000.00 | 10,900,000.00 | 25,500,000.00 | 60,930,000.00 | 33,940,000.00 |
| Total Number of Successful Bids | 6.00 | 3.00 | 2.00 | 1.00 | 6.00 | 1.00 |
| Total Amount of All Bids Received | | | | | | 501,470,000 |
| Total Switched | | | | | | 237,270,000 |

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