



Ref: 9/6/2

## ANNOUNCEMENT OF TENDER RESULTS: 25 JUNE 2025

**EMBARGO : FOR IMMEDIATE RELEASE**

### **NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK (IRS) & AND INFLATION LINKED BONDS (ILB) TENDER HELD ON 25 JUNE 2025**

The Bank of Namibia, as agent for the Government for the issue and management of Government Securities announces the results of Internal Registered Stock and Inflation-linked bonds tender held today, **25 June 2025** as follows:

<b>Auction Summary - NAMIGB 8 ½ 10/15/28</b>	
<b>Settlement Date</b>	<b>6/26/2025</b>
<b>Total Amount Allocated</b>	<b>56,500,000</b>
Total Number of Bids Received	6
Total Amount of All Bids Received	56,500,000
Total Number of Successful Bids	6
Number of Bids Allocated in Full	6
Lowest Price / Highest Yield Allocated	99.69176/8.60000
Highest Price / Lowest Yield Allocated	100.11884/8.44900
Lowest Price / Highest Yield Allocated in Full	99.69176/8.60000
Weighted Average (Price/Yield)	99.89430/8.52829
Best Bid (Price/Yield)	100.11884/8.44900
Worst Bid (Price/Yield)	99.69176/8.60000
Weighted Average Bid (Price/Yield)	99.89430/8.52829
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1
Amount Bid to Offered Ratio	0.81
<b>Amount Offered</b>	<b>70,000,000</b>

<b>Auction Summary - NAMIGB 8 01/15/30</b>	
<b>Settlement Date</b>	<b>6/26/2025</b>
<b>Total Amount Allocated</b>	<b>106,660,000</b>
Total Number of Bids Received	16
Total Amount of All Bids Received	126,660,000
Total Number of Successful Bids	12
Number of Bids Allocated in Full	12
Lowest Price / Highest Yield Allocated	96.31989/9.00500
Highest Price / Lowest Yield Allocated	97.42053/8.70000
Lowest Price / Highest Yield Allocated in Full	96.31989/9.00500
Weighted Average (Price/Yield)	96.77264/8.87902
Best Bid (Price/Yield)	97.42053/8.70000
Worst Bid (Price/Yield)	95.80200/9.15000
Weighted Average Bid (Price/Yield)	96.63559/8.91708
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.19
Amount Bid to Offered Ratio	1.81
<b>Amount Offered</b>	<b>70,000,000</b>

<b>Auction Summary - NAMIGB 9 04/15/32</b>	
<b>Settlement Date</b>	<b>6/26/2025</b>
<b>Total Amount Allocated</b>	<b>74,990,000</b>
Total Number of Bids Received	18
Total Amount of All Bids Received	180,650,000
Total Number of Successful Bids	6
Number of Bids Allocated in Full	5
Lowest Price / Highest Yield Allocated	97.07069/9.59000
Highest Price / Lowest Yield Allocated	98.09081/9.38000
Lowest Price / Highest Yield Allocated in Full	97.16726/9.57000
Weighted Average (Price/Yield)	97.40782/9.52029
Best Bid (Price/Yield)	98.09081/9.38000
Worst Bid (Price/Yield)	95.11757/10.00000
Weighted Average Bid (Price/Yield)	96.92760/9.61968
Percentage Partial Allocation (Approximate)	64.88%
Bid to Cover Ratio	2.41
Amount Bid to Offered Ratio	3.28
<b>Amount Offered</b>	<b>55,000,000</b>

<b>Auction Summary - NAMIGB 9 ½ 07/15/35</b>	
<b>Settlement Date</b>	<b>6/26/2025</b>
<b>Total Amount Allocated</b>	<b>35,960,000</b>
Total Number of Bids Received	22
Total Amount of All Bids Received	74,960,000
Total Number of Successful Bids	16
Number of Bids Allocated in Full	16
Lowest Price / Highest Yield Allocated	91.59976/10.89750
Highest Price / Lowest Yield Allocated	94.01359/10.47900
Lowest Price / Highest Yield Allocated in Full	91.59976/10.89750
Weighted Average (Price/Yield)	91.93728/10.83808
Best Bid (Price/Yield)	94.01359/10.47900
Worst Bid (Price/Yield)	89.90755/11.20000
Weighted Average Bid (Price/Yield)	91.51505/10.91246
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	2.08
Amount Bid to Offered Ratio	1.36
<b>Amount Offered</b>	<b>55,000,000</b>

<b>Auction Summary - NAMIGB 9 ½ 07/15/37</b>	
<b>Settlement Date</b>	<b>6/26/2025</b>
<b>Total Amount Allocated</b>	<b>59,450,000</b>
Total Number of Bids Received	11
Total Amount of All Bids Received	69,600,000
Total Number of Successful Bids	9
Number of Bids Allocated in Full	9
Lowest Price / Highest Yield Allocated	88.76375/11.22500
Highest Price / Lowest Yield Allocated	90.40151/10.95500
Lowest Price / Highest Yield Allocated in Full	88.76375/11.22500
Weighted Average (Price/Yield)	89.30705/11.13465
Best Bid (Price/Yield)	90.40151/10.95500
Worst Bid (Price/Yield)	88.01987/11.35000
Weighted Average Bid (Price/Yield)	89.11884/11.16586
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.17
Amount Bid to Offered Ratio	1.07
<b>Amount Offered</b>	<b>65,000,000</b>

Auction Summary - NAMIGB 9.8 10/15/40	
<b>Settlement Date</b>	<b>6/26/2025</b>
<b>Total Amount Allocated</b>	<b>70,230,000</b>
Total Number of Bids Received	18
Total Amount of All Bids Received	135,580,000
Total Number of Successful Bids	7
Number of Bids Allocated in Full	7
Lowest Price / Highest Yield Allocated	88.14158/11.45500
Highest Price / Lowest Yield Allocated	90.86644/11.04500
Lowest Price / Highest Yield Allocated in Full	88.14158/11.45500
Weighted Average (Price/Yield)	88.32401/11.42695
Best Bid (Price/Yield)	90.86644/11.04500
Worst Bid (Price/Yield)	86.25738/11.75000
Weighted Average Bid (Price/Yield)	87.83971/11.50161
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.93
Amount Bid to Offered Ratio	2.71
<b>Amount Offered</b>	<b>50,000,000</b>

Auction Summary - NAMIGB 10 07/15/43	
<b>Settlement Date</b>	<b>6/26/2025</b>
<b>Total Amount Allocated</b>	<b>31,410,000</b>
Total Number of Bids Received	13
Total Amount of All Bids Received	63,890,000
Total Number of Successful Bids	9
Number of Bids Allocated in Full	8
Lowest Price / Highest Yield Allocated	86.63709/11.80700
Highest Price / Lowest Yield Allocated	89.21730/11.42500
Lowest Price / Highest Yield Allocated in Full	86.68329/11.80000
Weighted Average (Price/Yield)	87.91569/11.61545
Best Bid (Price/Yield)	89.21730/11.42500
Worst Bid (Price/Yield)	86.35419/11.85000
Weighted Average Bid (Price/Yield)	87.24355/11.71558
Percentage Partial Allocation (Approximate)	20.40%
Bid to Cover Ratio	2.03
Amount Bid to Offered Ratio	0.91
<b>Amount Offered</b>	<b>70,000,000</b>

Auction Summary - NAMIGB 9.85 07/15/45	
<b>Settlement Date</b>	<b>6/26/2025</b>
<b>Total Amount Allocated</b>	<b>10,000,000</b>
Total Number of Bids Received	6
Total Amount of All Bids Received	25,330,000
Total Number of Successful Bids	1
Number of Bids Allocated in Full	1
Lowest Price / Highest Yield Allocated	85.82379/11.69900
Highest Price / Lowest Yield Allocated	85.82379/11.69900
Lowest Price / Highest Yield Allocated in Full	85.82379/11.69900
Weighted Average (Price/Yield)	85.82379/11.69900
Best Bid (Price/Yield)	85.82379/11.69900
Worst Bid (Price/Yield)	84.48160/11.90000
Weighted Average Bid (Price/Yield)	85.06443/11.81207
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	2.53
Amount Bid to Offered Ratio	0.51
<b>Amount Offered</b>	<b>50,000,000</b>

Auction Summary - NAMIGB 10 10/15/48	
<b>Settlement Date</b>	<b>6/26/2025</b>
<b>Total Amount Allocated</b>	<b>39,500,000</b>
Total Number of Bids Received	10
Total Amount of All Bids Received	58,190,000
Total Number of Successful Bids	7
Number of Bids Allocated in Full	7
Lowest Price / Highest Yield Allocated	85.07360/11.90000
Highest Price / Lowest Yield Allocated	87.09330/11.61000
Lowest Price / Highest Yield Allocated in Full	85.07360/11.90000
Weighted Average (Price/Yield)	85.66064/11.81449
Best Bid (Price/Yield)	87.09330/11.61000
Worst Bid (Price/Yield)	84.12742/12.04000
Weighted Average Bid (Price/Yield)	85.27623/11.87037
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.47
Amount Bid to Offered Ratio	1.16
<b>Amount Offered</b>	<b>50,000,000</b>

<b>Auction Summary - NAMIGB 10 ¼ 07/15/50</b>	
<b>Settlement Date</b>	<b>6/26/2025</b>
<b>Total Amount Allocated</b>	<b>95,150,000</b>
Total Number of Bids Received	20
Total Amount of All Bids Received	139,800,000
Total Number of Successful Bids	13
Number of Bids Allocated in Full	13
Lowest Price / Highest Yield Allocated	87.26522/11.85000
Highest Price / Lowest Yield Allocated	89.80259/11.50000
Lowest Price / Highest Yield Allocated in Full	87.26522/11.85000
Weighted Average (Price/Yield)	87.90937/11.75946
Best Bid (Price/Yield)	89.80259/11.50000
Worst Bid (Price/Yield)	84.98668/12.18000
Weighted Average Bid (Price/Yield)	87.40594/11.83012
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.47
Amount Bid to Offered Ratio	2.8
<b>Amount Offered</b>	<b>50,000,000</b>

<b>Auction Summary - NAMILL 4 10/15/27</b>	
<b>Settlement Date</b>	<b>6/26/2025</b>
<b>Total Amount Allocated</b>	<b>10,000,000</b>
Total Number of Bids Received	15
Total Amount of All Bids Received	27,740,000
Total Number of Successful Bids	4
Number of Bids Allocated in Full	4
Lowest Price / Highest Yield Allocated	98.98758/4.46400
Highest Price / Lowest Yield Allocated	98.99404/4.46100
Lowest Price / Highest Yield Allocated in Full	98.98758/4.46400
Weighted Average (Price/Yield)	98.99081/4.46250
Best Bid (Price/Yield)	98.99404/4.46100
Worst Bid (Price/Yield)	98.22034/4.82200
Weighted Average Bid (Price/Yield)	98.69667/4.59933
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	2.77
Amount Bid to Offered Ratio	2.77
<b>Amount Offered</b>	<b>10,000,000</b>

<b>Auction Summary - NAMIIL 4 ½ 01/15/29</b>	
<b>Settlement Date</b>	<b>6/26/2025</b>
<b>Total Amount Allocated</b>	<b>20,900,000</b>
Total Number of Bids Received	19
Total Amount of All Bids Received	22,640,000
Total Number of Successful Bids	12
Number of Bids Allocated in Full	12
Lowest Price / Highest Yield Allocated	98.90358/4.84000
Highest Price / Lowest Yield Allocated	99.06405/4.79000
Lowest Price / Highest Yield Allocated in Full	98.90358/4.84000
Weighted Average (Price/Yield)	98.99546/4.81136
Best Bid (Price/Yield)	99.06405/4.79000
Worst Bid (Price/Yield)	98.48141/4.97200
Weighted Average Bid (Price/Yield)	98.97142/4.81885
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.08
Amount Bid to Offered Ratio	2.26
<b>Amount Offered</b>	<b>10,000,000</b>

<b>Auction Summary - NAMIIL 4 ½ 04/15/33</b>	
<b>Settlement Date</b>	<b>6/26/2025</b>
<b>Total Amount Allocated</b>	<b>7,290,000</b>
Total Number of Bids Received	10
Total Amount of All Bids Received	9,610,000
Total Number of Successful Bids	2
Number of Bids Allocated in Full	2
Lowest Price / Highest Yield Allocated	94.93174/5.30000
Highest Price / Lowest Yield Allocated	95.05450/5.28000
Lowest Price / Highest Yield Allocated in Full	94.93174/5.30000
Weighted Average (Price/Yield)	94.97027/5.29372
Best Bid (Price/Yield)	95.05450/5.28000
Worst Bid (Price/Yield)	93.70234/5.50200
Weighted Average Bid (Price/Yield)	94.79154/5.32288
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.32
Amount Bid to Offered Ratio	0.96
<b>Amount Offered</b>	<b>10,000,000</b>

<b>Auction Summary - NAMIL 4.8 07/15/36</b>	
<b>Settlement Date</b>	<b>6/26/2025</b>
<b>Total Amount Allocated</b>	<b>6,960,000</b>
Total Number of Bids Received	12
Total Amount of All Bids Received	10,960,000
Total Number of Successful Bids	8
Number of Bids Allocated in Full	8
Lowest Price / Highest Yield Allocated	92.33296/5.74700
Highest Price / Lowest Yield Allocated	93.10787/5.64700
Lowest Price / Highest Yield Allocated in Full	92.33296/5.74700
Weighted Average (Price/Yield)	92.73926/5.69444
Best Bid (Price/Yield)	93.10787/5.64700
Worst Bid (Price/Yield)	91.75697/5.82200
Weighted Average Bid (Price/Yield)	92.45695/5.73093
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.57
Amount Bid to Offered Ratio	1.1
<b>Amount Offered</b>	<b>10,000,000</b>

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