



Ref: 9/6/2

ANNOUNCEMENT OF TENDER RESULTS: 03 SEPTEMBER 2025

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NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK (IRS) & AND INFLATION LINKED BONDS (ILB) TENDER HELD ON 03 SEPTEMBER 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, **03 September 2025** as follows:

Auction Summary - NAMIGB 8 ½ 10/15/28	
Settlement Date	9/4/2025
Total Amount Allocated	128,280,000
Total Number of Bids Received	20
Total Amount of All Bids Received	132,560,000
Total Number of Successful Bids	17
Number of Bids Allocated in Full	17
Lowest Price / Highest Yield Allocated	99.52809/8.66700
Highest Price / Lowest Yield Allocated	102.73545/7.49000
Lowest Price / Highest Yield Allocated in Full	99.52809/8.66700
Weighted Average (Price/Yield)	99.65751/8.61860
Best Bid (Price/Yield)	102.73545/7.49000
Worst Bid (Price/Yield)	99.33329/8.74000
Weighted Average Bid (Price/Yield)	99.65002/8.62140
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.03
Amount Bid to Offered Ratio	2.41
Amount Offered	55,000,000

Auction Summary - NAMIGB 8 01/15/30	
Settlement Date	9/4/2025
Total Amount Allocated	71,010,000
Total Number of Bids Received	21
Total Amount of All Bids Received	163,270,000
Total Number of Successful Bids	15
Number of Bids Allocated in Full	15
Lowest Price / Highest Yield Allocated	96.27484/9.04500
Highest Price / Lowest Yield Allocated	99.07432/8.25000
Lowest Price / Highest Yield Allocated in Full	96.27484/9.04500
Weighted Average (Price/Yield)	96.40102/9.00856
Best Bid (Price/Yield)	99.07432/8.25000
Worst Bid (Price/Yield)	95.79882/9.18300
Weighted Average Bid (Price/Yield)	96.11374/9.09161
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	2.3
Amount Bid to Offered Ratio	2.97
Amount Offered	55,000,000

Auction Summary - NAMIGB 9 04/15/32	
Settlement Date	9/4/2025
Total Amount Allocated	0
Total Number of Bids Received	12
Total Amount of All Bids Received	117,760,000
Total Number of Successful Bids	0
Number of Bids Allocated in Full	0
Lowest Price / Highest Yield Allocated	NA/NA
Highest Price / Lowest Yield Allocated	NA/NA
Lowest Price / Highest Yield Allocated in Full	NA/NA
Weighted Average (Price/Yield)	NA/NA
Best Bid (Price/Yield)	96.84825/9.65000
Worst Bid (Price/Yield)	95.07861/10.03000
Weighted Average Bid (Price/Yield)	96.13412/9.80228
Percentage Partial Allocation (Approximate)	0.00%
Bid to Cover Ratio	0
Amount Bid to Offered Ratio	2.94
Amount Offered	40,000,000

Auction Summary - NAMIGB 9 ½ 07/15/35	
Settlement Date	9/4/2025
Total Amount Allocated	42,250,000
Total Number of Bids Received	18
Total Amount of All Bids Received	161,300,000
Total Number of Successful Bids	6
Number of Bids Allocated in Full	6
Lowest Price / Highest Yield Allocated	92.53380/10.74000
Highest Price / Lowest Yield Allocated	92.76170/10.70000
Lowest Price / Highest Yield Allocated in Full	92.53380/10.74000
Weighted Average (Price/Yield)	92.64971/10.71964
Best Bid (Price/Yield)	92.76170/10.70000
Worst Bid (Price/Yield)	90.69902/11.06700
Weighted Average Bid (Price/Yield)	91.92729/10.84711
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	3.82
Amount Bid to Offered Ratio	4.03
Amount Offered	40,000,000

Auction Summary - NAMIGB 9 ½ 07/15/37	
Settlement Date	9/4/2025
Total Amount Allocated	50,000,000
Total Number of Bids Received	7
Total Amount of All Bids Received	122,490,000
Total Number of Successful Bids	2
Number of Bids Allocated in Full	2
Lowest Price / Highest Yield Allocated	89.55139/11.10000
Highest Price / Lowest Yield Allocated	89.67193/11.08000
Lowest Price / Highest Yield Allocated in Full	89.55139/11.10000
Weighted Average (Price/Yield)	89.59958/11.09200
Best Bid (Price/Yield)	89.67193/11.08000
Worst Bid (Price/Yield)	87.26350/11.48700
Weighted Average Bid (Price/Yield)	89.11513/11.17270
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	2.45
Amount Bid to Offered Ratio	3.5
Amount Offered	35,000,000

Auction Summary - NAMIGB 9.8 10/15/40	
Settlement Date	9/4/2025
Total Amount Allocated	38,570,000
Total Number of Bids Received	20
Total Amount of All Bids Received	137,350,000
Total Number of Successful Bids	9
Number of Bids Allocated in Full	9
Lowest Price / Highest Yield Allocated	86.95424/11.65000
Highest Price / Lowest Yield Allocated	91.22032/11.00000
Lowest Price / Highest Yield Allocated in Full	86.95424/11.65000
Weighted Average (Price/Yield)	87.05006/11.63487
Best Bid (Price/Yield)	91.22032/11.00000
Worst Bid (Price/Yield)	79.07119/12.99000
Weighted Average Bid (Price/Yield)	86.42887/11.73341
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	3.56
Amount Bid to Offered Ratio	4.58
Amount Offered	30,000,000

Auction Summary - NAMIGB 10 07/15/43	
Settlement Date	9/4/2025
Total Amount Allocated	4,960,000
Total Number of Bids Received	5
Total Amount of All Bids Received	47,010,000
Total Number of Successful Bids	2
Number of Bids Allocated in Full	2
Lowest Price / Highest Yield Allocated	86.80579/11.78000
Highest Price / Lowest Yield Allocated	87.13708/11.73000
Lowest Price / Highest Yield Allocated in Full	86.80579/11.78000
Weighted Average (Price/Yield)	86.83909/11.77496
Best Bid (Price/Yield)	87.13708/11.73000
Worst Bid (Price/Yield)	83.60768/12.27900
Weighted Average Bid (Price/Yield)	85.52605/11.97606
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	9.48
Amount Bid to Offered Ratio	1.18
Amount Offered	40,000,000

Auction Summary - NAMIGB 9.85 07/15/45	
Settlement Date	9/4/2025
Total Amount Allocated	7,050,000
Total Number of Bids Received	6
Total Amount of All Bids Received	52,600,000
Total Number of Successful Bids	3
Number of Bids Allocated in Full	3
Lowest Price / Highest Yield Allocated	83.87878/11.99000
Highest Price / Lowest Yield Allocated	84.27070/11.93000
Lowest Price / Highest Yield Allocated in Full	83.87878/11.99000
Weighted Average (Price/Yield)	84.15686/11.94738
Best Bid (Price/Yield)	84.27070/11.93000
Worst Bid (Price/Yield)	83.32228/12.07600
Weighted Average Bid (Price/Yield)	83.44289/12.05728
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	7.46
Amount Bid to Offered Ratio	1.5
Amount Offered	35,000,000

Auction Summary - NAMIGB 10 10/15/48	
Settlement Date	9/4/2025
Total Amount Allocated	13,190,000
Total Number of Bids Received	11
Total Amount of All Bids Received	50,190,000
Total Number of Successful Bids	9
Number of Bids Allocated in Full	9
Lowest Price / Highest Yield Allocated	84.09577/12.04910
Highest Price / Lowest Yield Allocated	85.92647/11.78000
Lowest Price / Highest Yield Allocated in Full	84.09577/12.04910
Weighted Average (Price/Yield)	84.24891/12.02620
Best Bid (Price/Yield)	85.92647/11.78000
Worst Bid (Price/Yield)	83.00254/12.21470
Weighted Average Bid (Price/Yield)	83.71666/12.10610
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	3.81
Amount Bid to Offered Ratio	1.43
Amount Offered	35,000,000

Auction Summary - NAMIGB 10 ¼ 07/15/50	
Settlement Date	9/4/2025
Total Amount Allocated	36,880,000
Total Number of Bids Received	19
Total Amount of All Bids Received	120,170,000
Total Number of Successful Bids	12
Number of Bids Allocated in Full	10
Lowest Price / Highest Yield Allocated	85.15328/12.15000
Highest Price / Lowest Yield Allocated	91.65638/11.25000
Lowest Price / Highest Yield Allocated in Full	85.32286/12.12500
Weighted Average (Price/Yield)	85.42088/12.11059
Best Bid (Price/Yield)	91.65638/11.25000
Worst Bid (Price/Yield)	83.90359/12.33700
Weighted Average Bid (Price/Yield)	84.82197/12.19910
Percentage Partial Allocation (Approximate)	94.67%
Bid to Cover Ratio	3.26
Amount Bid to Offered Ratio	3.43
Amount Offered	35,000,000

Auction Summary - NAMIII 4 10/15/27	
Settlement Date	9/4/2025
Total Amount Allocated	0
Total Number of Bids Received	7
Total Amount of All Bids Received	16,060,000
Total Number of Successful Bids	0
Number of Bids Allocated in Full	0
Lowest Price / Highest Yield Allocated	NA/NA
Highest Price / Lowest Yield Allocated	NA/NA
Lowest Price / Highest Yield Allocated in Full	NA/NA
Weighted Average (Price/Yield)	NA/NA
Best Bid (Price/Yield)	99.03082/4.48200
Worst Bid (Price/Yield)	98.75769/4.62000
Weighted Average Bid (Price/Yield)	98.83265/4.58208
Percentage Partial Allocation (Approximate)	0.00%
Bid to Cover Ratio	0
Amount Bid to Offered Ratio	1.61
Amount Offered	10,000,000

Auction Summary - NAMIIIL 4 ½ 01/15/29	
Settlement Date	9/4/2025
Total Amount Allocated	18,110,000
Total Number of Bids Received	12
Total Amount of All Bids Received	19,610,000
Total Number of Successful Bids	7
Number of Bids Allocated in Full	7
Lowest Price / Highest Yield Allocated	98.61149/4.95000
Highest Price / Lowest Yield Allocated	98.79396/4.89000
Lowest Price / Highest Yield Allocated in Full	98.61149/4.95000
Weighted Average (Price/Yield)	98.67443/4.92929
Best Bid (Price/Yield)	98.79396/4.89000
Worst Bid (Price/Yield)	98.40822/5.01700
Weighted Average Bid (Price/Yield)	98.66099/4.93371
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.08
Amount Bid to Offered Ratio	1.96
Amount Offered	10,000,000

Auction Summary - NAMIIIL 5.2 07/15/31	
Settlement Date	9/4/2025
Total Amount Allocated	27,670,000
Total Number of Bids Received	16
Total Amount of All Bids Received	118,520,000
Total Number of Successful Bids	2
Number of Bids Allocated in Full	2
Lowest Price / Highest Yield Allocated	100.28784/5.14000
Highest Price / Lowest Yield Allocated	100.48872/5.10000
Lowest Price / Highest Yield Allocated in Full	100.28784/5.14000
Weighted Average (Price/Yield)	100.31448/5.13469
Best Bid (Price/Yield)	100.48872/5.10000
Worst Bid (Price/Yield)	99.24097/5.35000
Weighted Average Bid (Price/Yield)	99.93334/5.21082
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	4.28
Amount Bid to Offered Ratio	5.93
Amount Offered	20,000,000

Auction Summary - NAMILL 4 ½ 04/15/33	
Settlement Date	9/4/2025
Total Amount Allocated	6,190,000
Total Number of Bids Received	10
Total Amount of All Bids Received	16,190,000
Total Number of Successful Bids	9
Number of Bids Allocated in Full	9
Lowest Price / Highest Yield Allocated	94.96003/5.31200
Highest Price / Lowest Yield Allocated	95.45430/5.23000
Lowest Price / Highest Yield Allocated in Full	94.96003/5.31200
Weighted Average (Price/Yield)	95.24061/5.26539
Best Bid (Price/Yield)	95.45430/5.23000
Worst Bid (Price/Yield)	93.24787/5.60000
Weighted Average Bid (Price/Yield)	94.00388/5.47207
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	2.62
Amount Bid to Offered Ratio	1.62
Amount Offered	10,000,000

Auction Summary - NAMILL 4.8 07/15/36	
Settlement Date	9/4/2025
Total Amount Allocated	15,840,000
Total Number of Bids Received	8
Total Amount of All Bids Received	27,940,000
Total Number of Successful Bids	1
Number of Bids Allocated in Full	1
Lowest Price / Highest Yield Allocated	92.01193/5.80000
Highest Price / Lowest Yield Allocated	92.01193/5.80000
Lowest Price / Highest Yield Allocated in Full	92.01193/5.80000
Weighted Average (Price/Yield)	92.01193/5.80000
Best Bid (Price/Yield)	92.01193/5.80000
Worst Bid (Price/Yield)	89.40527/6.15000
Weighted Average Bid (Price/Yield)	91.00262/5.93406
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.76
Amount Bid to Offered Ratio	2.79
Amount Offered	10,000,000

Auction Summary - NAMIIL 5.65 07/15/41	
Settlement Date	9/4/2025
Total Amount Allocated	20,000,000
Total Number of Bids Received	10
Total Amount of All Bids Received	90,450,000
Total Number of Successful Bids	1
Number of Bids Allocated in Full	1
Lowest Price / Highest Yield Allocated	94.96546/6.15000
Highest Price / Lowest Yield Allocated	94.96546/6.15000
Lowest Price / Highest Yield Allocated in Full	94.96546/6.15000
Weighted Average (Price/Yield)	94.96546/6.15000
Best Bid (Price/Yield)	94.96546/6.15000
Worst Bid (Price/Yield)	88.48485/6.85000
Weighted Average Bid (Price/Yield)	93.21885/6.33224
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	4.52
Amount Bid to Offered Ratio	4.52
Amount Offered	20,000,000

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