



Ref: 9/6/2

ANNOUNCEMENT OF TENDER RESULTS: 27 AUGUST 2025

EMBARGO : FOR IMMEDIATE RELEASE

NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK (IRS) & AND INFLATION LINKED BONDS (ILB) TENDER HELD ON 27 AUGUST 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, **27 August 2025** as follows:

Auction Summary - NAMIGB 8 ½ 10/15/28	
Settlement Date	8/28/2025
Total Amount Allocated	96,670,000
Total Number of Bids Received	32
Total Amount of All Bids Received	164,720,000
Total Number of Successful Bids	22
Number of Bids Allocated in Full	21
Lowest Price / Highest Yield Allocated	99.84467/8.54800
Highest Price / Lowest Yield Allocated	103.00134/7.40000
Lowest Price / Highest Yield Allocated in Full	99.85007/8.54600
Weighted Average (Price/Yield)	100.07062/8.46434
Best Bid (Price/Yield)	103.00134/7.40000
Worst Bid (Price/Yield)	98.63481/9.00000
Weighted Average Bid (Price/Yield)	99.87127/8.53814
Percentage Partial Allocation (Approximate)	61.36%
Bid to Cover Ratio	1.7
Amount Bid to Offered Ratio	0.92
Amount Offered	180,000,000

Auction Summary - NAMIGB 8 01/15/30	
Settlement Date	8/28/2025
Total Amount Allocated	176,010,000
Total Number of Bids Received	39
Total Amount of All Bids Received	193,850,000
Total Number of Successful Bids	29
Number of Bids Allocated in Full	29
Lowest Price / Highest Yield Allocated	96.08766/9.09600
Highest Price / Lowest Yield Allocated	99.43424/8.15000
Lowest Price / Highest Yield Allocated in Full	96.08766/9.09600
Weighted Average (Price/Yield)	96.58614/8.95255
Best Bid (Price/Yield)	99.43424/8.15000
Worst Bid (Price/Yield)	94.70064/9.50000
Weighted Average Bid (Price/Yield)	96.45862/8.98916
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.1
Amount Bid to Offered Ratio	1.11
Amount Offered	175,000,000

Auction Summary - NAMIGB 9 04/15/32	
Settlement Date	8/28/2025
Total Amount Allocated	188,340,000
Total Number of Bids Received	38
Total Amount of All Bids Received	253,110,000
Total Number of Successful Bids	17
Number of Bids Allocated in Full	17
Lowest Price / Highest Yield Allocated	96.65151/9.69000
Highest Price / Lowest Yield Allocated	99.97167/9.00000
Lowest Price / Highest Yield Allocated in Full	96.65151/9.69000
Weighted Average (Price/Yield)	97.02648/9.61058
Best Bid (Price/Yield)	99.97167/9.00000
Worst Bid (Price/Yield)	93.37972/10.40000
Weighted Average Bid (Price/Yield)	96.72860/9.67364
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.34
Amount Bid to Offered Ratio	1.49
Amount Offered	170,000,000

Auction Summary - NAMIGB 9 ½ 07/15/35	
Settlement Date	8/28/2025
Total Amount Allocated	312,080,000
Total Number of Bids Received	52
Total Amount of All Bids Received	584,880,000
Total Number of Successful Bids	20
Number of Bids Allocated in Full	20
Lowest Price / Highest Yield Allocated	91.88906/10.85300
Highest Price / Lowest Yield Allocated	93.90967/10.50000
Lowest Price / Highest Yield Allocated in Full	91.88906/10.85300
Weighted Average (Price/Yield)	92.62991/10.72236
Best Bid (Price/Yield)	93.90967/10.50000
Worst Bid (Price/Yield)	87.27677/11.70000
Weighted Average Bid (Price/Yield)	92.01749/10.83025
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.87
Amount Bid to Offered Ratio	3.66
Amount Offered	160,000,000

Auction Summary - NAMIGB 9 ½ 07/15/37	
Settlement Date	8/28/2025
Total Amount Allocated	175,440,000
Total Number of Bids Received	26
Total Amount of All Bids Received	186,070,000
Total Number of Successful Bids	17
Number of Bids Allocated in Full	17
Lowest Price / Highest Yield Allocated	88.74474/11.23400
Highest Price / Lowest Yield Allocated	90.45737/10.95000
Lowest Price / Highest Yield Allocated in Full	88.74474/11.23400
Weighted Average (Price/Yield)	89.50636/11.10675
Best Bid (Price/Yield)	90.45737/10.95000
Worst Bid (Price/Yield)	84.90566/11.90000
Weighted Average Bid (Price/Yield)	89.31024/11.13937
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.06
Amount Bid to Offered Ratio	1.24
Amount Offered	150,000,000

Auction Summary - NAMIGB 9.8 10/15/40	
Settlement Date	8/28/2025
Total Amount Allocated	0
Total Number of Bids Received	25
Total Amount of All Bids Received	214,460,000
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)	88.55072/11.40000
Worst Bid (Price/Yield)	81.81011/12.50000
Weighted Average Bid (Price/Yield)	86.21057/11.76690
Percentage Partial Allocation (Approximate)	0.00%
Bid to Cover Ratio	0
Amount Bid to Offered Ratio	1.53
Amount Offered	140,000,000

Auction Summary - NAMIGB 10 07/15/43	
Settlement Date	8/28/2025
Total Amount Allocated	172,280,000
Total Number of Bids Received	21
Total Amount of All Bids Received	185,640,000
Total Number of Successful Bids	12
Number of Bids Allocated in Full	12
Lowest Price / Highest Yield Allocated	86.27320/11.86100
Highest Price / Lowest Yield Allocated	88.68786/11.50000
Lowest Price / Highest Yield Allocated in Full	86.27320/11.86100
Weighted Average (Price/Yield)	86.88852/11.76748
Best Bid (Price/Yield)	88.68786/11.50000
Worst Bid (Price/Yield)	79.47210/12.97200
Weighted Average Bid (Price/Yield)	86.70270/11.79561
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.08
Amount Bid to Offered Ratio	1.33
Amount Offered	140,000,000

Auction Summary - NAMIGB 9.85 07/15/45	
Settlement Date	8/28/2025
Total Amount Allocated	180,830,000
Total Number of Bids Received	24
Total Amount of All Bids Received	223,190,000
Total Number of Successful Bids	14
Number of Bids Allocated in Full	14
Lowest Price / Highest Yield Allocated	84.26447/11.93100
Highest Price / Lowest Yield Allocated	85.46539/11.75000
Lowest Price / Highest Yield Allocated in Full	84.26447/11.93100
Weighted Average (Price/Yield)	84.63652/11.87447
Best Bid (Price/Yield)	85.46539/11.75000
Worst Bid (Price/Yield)	74.71269/13.54200
Weighted Average Bid (Price/Yield)	84.38626/11.91245
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.23
Amount Bid to Offered Ratio	1.72
Amount Offered	130,000,000

Auction Summary - NAMIGB 10 10/15/48	
Settlement Date	8/28/2025
Total Amount Allocated	182,350,000
Total Number of Bids Received	25
Total Amount of All Bids Received	254,930,000
Total Number of Successful Bids	11
Number of Bids Allocated in Full	11
Lowest Price / Highest Yield Allocated	84.91319/11.92700
Highest Price / Lowest Yield Allocated	87.18541/11.60000
Lowest Price / Highest Yield Allocated in Full	84.91319/11.92700
Weighted Average (Price/Yield)	85.18274/11.88742
Best Bid (Price/Yield)	87.18541/11.60000
Worst Bid (Price/Yield)	73.82646/13.77200
Weighted Average Bid (Price/Yield)	84.83596/11.93838
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.4
Amount Bid to Offered Ratio	1.96
Amount Offered	130,000,000

Auction Summary - NAMIGB 10 ¼ 07/15/50	
Settlement Date	8/28/2025
Total Amount Allocated	190,560,000
Total Number of Bids Received	23
Total Amount of All Bids Received	204,860,000
Total Number of Successful Bids	16
Number of Bids Allocated in Full	16
Lowest Price / Highest Yield Allocated	84.87224/12.19200
Highest Price / Lowest Yield Allocated	88.30244/11.70000
Lowest Price / Highest Yield Allocated in Full	84.87224/12.19200
Weighted Average (Price/Yield)	85.35856/12.12012
Best Bid (Price/Yield)	88.30244/11.70000
Worst Bid (Price/Yield)	75.18039/13.79700
Weighted Average Bid (Price/Yield)	85.19279/12.14454
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.08
Amount Bid to Offered Ratio	1.64
Amount Offered	125,000,000

Auction Summary - NAMIL 4 10/15/27	
Settlement Date	8/28/2025
Total Amount Allocated	0
Total Number of Bids Received	10
Total Amount of All Bids Received	18,880,000
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)	98.98831/4.49900
Worst Bid (Price/Yield)	98.44450/4.77200
Weighted Average Bid (Price/Yield)	98.70203/4.64248
Percentage Partial Allocation (Approximate)	0.00%
Bid to Cover Ratio	0
Amount Bid to Offered Ratio	0.2
Amount Offered	95,000,000

Auction Summary - NAMIIL 4 ½ 01/15/29	
Settlement Date	8/28/2025
Total Amount Allocated	25,950,000
Total Number of Bids Received	14
Total Amount of All Bids Received	44,550,000
Total Number of Successful Bids	4
Number of Bids Allocated in Full	4
Lowest Price / Highest Yield Allocated	98.60553/4.95000
Highest Price / Lowest Yield Allocated	100.64556/4.29000
Lowest Price / Highest Yield Allocated in Full	98.60553/4.95000
Weighted Average (Price/Yield)	98.78095/4.89261
Best Bid (Price/Yield)	100.64556/4.29000
Worst Bid (Price/Yield)	96.34705/5.70000
Weighted Average Bid (Price/Yield)	98.37113/5.02688
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.72
Amount Bid to Offered Ratio	0.5
Amount Offered	90,000,000

Auction Summary - NAMIIL 5.2 07/15/31	
Settlement Date	8/28/2025
Total Amount Allocated	79,000,000
Total Number of Bids Received	23
Total Amount of All Bids Received	185,030,000
Total Number of Successful Bids	5
Number of Bids Allocated in Full	5
Lowest Price / Highest Yield Allocated	100.29009/5.14000
Highest Price / Lowest Yield Allocated	100.84520/5.03000
Lowest Price / Highest Yield Allocated in Full	100.29009/5.14000
Weighted Average (Price/Yield)	100.49219/5.09987
Best Bid (Price/Yield)	100.84520/5.03000
Worst Bid (Price/Yield)	96.07265/6.00000
Weighted Average Bid (Price/Yield)	99.78134/5.24145
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	2.34
Amount Bid to Offered Ratio	2.06
Amount Offered	90,000,000

Auction Summary - NAMIIL 4 1/2 04/15/33	
Settlement Date	8/28/2025
Total Amount Allocated	70,000,000
Total Number of Bids Received	15
Total Amount of All Bids Received	128,300,000
Total Number of Successful Bids	2
Number of Bids Allocated in Full	2
Lowest Price / Highest Yield Allocated	95.38411/5.24000
Highest Price / Lowest Yield Allocated	95.68736/5.19000
Lowest Price / Highest Yield Allocated in Full	95.38411/5.24000
Weighted Average (Price/Yield)	95.60057/5.20429
Best Bid (Price/Yield)	95.68736/5.19000
Worst Bid (Price/Yield)	92.93979/5.65000
Weighted Average Bid (Price/Yield)	94.48598/5.38919
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.83
Amount Bid to Offered Ratio	1.51
Amount Offered	85,000,000

Auction Summary - NAMIIL 4.8 07/15/36	
Settlement Date	8/28/2025
Total Amount Allocated	75,390,000
Total Number of Bids Received	13
Total Amount of All Bids Received	145,530,000
Total Number of Successful Bids	3
Number of Bids Allocated in Full	3
Lowest Price / Highest Yield Allocated	91.54929/5.86000
Highest Price / Lowest Yield Allocated	92.00324/5.80000
Lowest Price / Highest Yield Allocated in Full	91.54929/5.86000
Weighted Average (Price/Yield)	91.86631/5.81806
Best Bid (Price/Yield)	92.00324/5.80000
Worst Bid (Price/Yield)	89.02826/6.20000
Weighted Average Bid (Price/Yield)	90.78612/5.96170
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.93
Amount Bid to Offered Ratio	2.08
Amount Offered	70,000,000

Auction Summary - NAMIIL 5.65 07/15/41	
Settlement Date	8/28/2025
Total Amount Allocated	75,100,000
Total Number of Bids Received	21
Total Amount of All Bids Received	206,520,000
Total Number of Successful Bids	5
Number of Bids Allocated in Full	5
Lowest Price / Highest Yield Allocated	94.86652/6.16000
Highest Price / Lowest Yield Allocated	98.44405/5.80000
Lowest Price / Highest Yield Allocated in Full	94.86652/6.16000
Weighted Average (Price/Yield)	95.25893/6.11964
Best Bid (Price/Yield)	98.44405/5.80000
Worst Bid (Price/Yield)	88.03871/6.90000
Weighted Average Bid (Price/Yield)	92.95598/6.35972
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	2.75
Amount Bid to Offered Ratio	2.95
Amount Offered	70,000,000

INVESTMENT AND DOMESTIC MARKETS DIVISION

BANK OF NAMIBIA

WINDHOEK

TELEPHONE: (061) 283 5222/5163

FAX NO: (061) 2835214 (DEDICATED)