



Ref: 9/6/2

ANNOUNCEMENT OF TENDER RESULTS: 17 SEPTEMBER 2025

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NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK (IRS) & AND INFLATION LINKED BONDS (ILB) TENDER HELD ON 17 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, **17 September 2025** as follows:

Auction Summary - NAMIGB 8 ½ 10/15/28	
Settlement Date	9/18/2025
Total Amount Allocated	74,610,000
Total Number of Bids Received	17
Total Amount of All Bids Received	182,550,000
Total Number of Successful Bids	5
Number of Bids Allocated in Full	4
Lowest Price / Highest Yield Allocated	100.54918/8.30000
Highest Price / Lowest Yield Allocated	100.70965/8.24000
Lowest Price / Highest Yield Allocated in Full	100.64275/8.26500
Weighted Average (Price/Yield)	100.67443/8.25316
Best Bid (Price/Yield)	100.70965/8.24000
Worst Bid (Price/Yield)	100.01656/8.50000
Weighted Average Bid (Price/Yield)	100.48890/8.32257
Percentage Partial Allocation (Approximate)	84.40%
Bid to Cover Ratio	2.45
Amount Bid to Offered Ratio	3.32
Amount Offered	55,000,000

Auction Summary - NAMIGB 8 01/15/30	
Settlement Date	9/18/2025
Total Amount Allocated	85,200,000
Total Number of Bids Received	23
Total Amount of All Bids Received	248,180,000
Total Number of Successful Bids	8
Number of Bids Allocated in Full	8
Lowest Price / Highest Yield Allocated	97.67583/8.64700
Highest Price / Lowest Yield Allocated	98.03327/8.54500
Lowest Price / Highest Yield Allocated in Full	97.67583/8.64700
Weighted Average (Price/Yield)	97.90627/8.58119
Best Bid (Price/Yield)	98.03327/8.54500
Worst Bid (Price/Yield)	96.10756/9.10000
Weighted Average Bid (Price/Yield)	97.47508/8.70449
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	2.91
Amount Bid to Offered Ratio	4.51
Amount Offered	55,000,000

Auction Summary - NAMIGB 9 04/15/32	
Settlement Date	9/18/2025
Total Amount Allocated	40,000,000
Total Number of Bids Received	21
Total Amount of All Bids Received	270,600,000
Total Number of Successful Bids	4
Number of Bids Allocated in Full	4
Lowest Price / Highest Yield Allocated	98.54387/9.30500
Highest Price / Lowest Yield Allocated	98.80773/9.25000
Lowest Price / Highest Yield Allocated in Full	98.54387/9.30500
Weighted Average (Price/Yield)	98.62773/9.28750
Best Bid (Price/Yield)	98.80773/9.25000
Worst Bid (Price/Yield)	95.79190/9.89000
Weighted Average Bid (Price/Yield)	97.99171/9.42070
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	6.77
Amount Bid to Offered Ratio	6.77
Amount Offered	40,000,000

Auction Summary - NAMIGB 9 ½ 07/15/35	
Settlement Date	9/18/2025
Total Amount Allocated	62,570,000
Total Number of Bids Received	15
Total Amount of All Bids Received	98,030,000
Total Number of Successful Bids	9
Number of Bids Allocated in Full	9
Lowest Price / Highest Yield Allocated	94.57152/10.38800
Highest Price / Lowest Yield Allocated	95.94699/10.15500
Lowest Price / Highest Yield Allocated in Full	94.57152/10.38800
Weighted Average (Price/Yield)	95.10341/10.29736
Best Bid (Price/Yield)	95.94699/10.15500
Worst Bid (Price/Yield)	91.08368/11.00000
Weighted Average Bid (Price/Yield)	94.72842/10.36119
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.57
Amount Bid to Offered Ratio	2.45
Amount Offered	40,000,000

Auction Summary - NAMIGB 9 ½ 07/15/37	
Settlement Date	9/18/2025
Total Amount Allocated	21,290,000
Total Number of Bids Received	5
Total Amount of All Bids Received	21,290,000
Total Number of Successful Bids	5
Number of Bids Allocated in Full	5
Lowest Price / Highest Yield Allocated	91.03961/10.85700
Highest Price / Lowest Yield Allocated	92.13825/10.68000
Lowest Price / Highest Yield Allocated in Full	91.03961/10.85700
Weighted Average (Price/Yield)	91.13551/10.84143
Best Bid (Price/Yield)	92.13825/10.68000
Worst Bid (Price/Yield)	91.03961/10.85700
Weighted Average Bid (Price/Yield)	91.13551/10.84143
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1
Amount Bid to Offered Ratio	0.53
Amount Offered	40,000,000

Auction Summary - NAMIGB 9.8 10/15/40	
Settlement Date	9/18/2025
Total Amount Allocated	38,070,000
Total Number of Bids Received	13
Total Amount of All Bids Received	75,620,000
Total Number of Successful Bids	5
Number of Bids Allocated in Full	5
Lowest Price / Highest Yield Allocated	90.07560/11.18000
Highest Price / Lowest Yield Allocated	90.61074/11.10000
Lowest Price / Highest Yield Allocated in Full	90.07560/11.18000
Weighted Average (Price/Yield)	90.10984/11.17486
Best Bid (Price/Yield)	90.61074/11.10000
Worst Bid (Price/Yield)	87.08975/11.64000
Weighted Average Bid (Price/Yield)	89.55329/11.25878
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.99
Amount Bid to Offered Ratio	2.16
Amount Offered	35,000,000

Auction Summary - NAMIGB 10 07/15/43	
Settlement Date	9/18/2025
Total Amount Allocated	590,000
Total Number of Bids Received	4
Total Amount of All Bids Received	17,130,000
Total Number of Successful Bids	1
Number of Bids Allocated in Full	1
Lowest Price / Highest Yield Allocated	89.65287/11.36000
Highest Price / Lowest Yield Allocated	89.65287/11.36000
Lowest Price / Highest Yield Allocated in Full	89.65287/11.36000
Weighted Average (Price/Yield)	89.65287/11.36000
Best Bid (Price/Yield)	89.65287/11.36000
Worst Bid (Price/Yield)	86.87321/11.77000
Weighted Average Bid (Price/Yield)	88.36431/11.54750
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	29.03
Amount Bid to Offered Ratio	0.34
Amount Offered	50,000,000

Auction Summary - NAMIGB 9.85 07/15/45	
Settlement Date	9/18/2025
Total Amount Allocated	16,000,000
Total Number of Bids Received	7
Total Amount of All Bids Received	20,950,000
Total Number of Successful Bids	3
Number of Bids Allocated in Full	3
Lowest Price / Highest Yield Allocated	86.55681/11.58900
Highest Price / Lowest Yield Allocated	86.98335/11.52700
Lowest Price / Highest Yield Allocated in Full	86.55681/11.58900
Weighted Average (Price/Yield)	86.71382/11.56612
Best Bid (Price/Yield)	86.98335/11.52700
Worst Bid (Price/Yield)	85.97760/11.67400
Weighted Average Bid (Price/Yield)	86.56291/11.58811
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.31
Amount Bid to Offered Ratio	0.6
Amount Offered	35,000,000

Auction Summary - NAMIGB 10 10/15/48	
Settlement Date	9/18/2025
Total Amount Allocated	10,000,000
Total Number of Bids Received	1
Total Amount of All Bids Received	10,000,000
Total Number of Successful Bids	1
Number of Bids Allocated in Full	1
Lowest Price / Highest Yield Allocated	86.70418/11.67800
Highest Price / Lowest Yield Allocated	86.70418/11.67800
Lowest Price / Highest Yield Allocated in Full	86.70418/11.67800
Weighted Average (Price/Yield)	86.70418/11.67800
Best Bid (Price/Yield)	86.70418/11.67800
Worst Bid (Price/Yield)	86.70418/11.67800
Weighted Average Bid (Price/Yield)	86.70418/11.67800
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1
Amount Bid to Offered Ratio	0.29
Amount Offered	35,000,000

Auction Summary - NAMIGB 10 ¼ 07/15/50	
Settlement Date	9/18/2025
Total Amount Allocated	32,000,000
Total Number of Bids Received	7
Total Amount of All Bids Received	38,450,000
Total Number of Successful Bids	2
Number of Bids Allocated in Full	2
Lowest Price / Highest Yield Allocated	87.87868/11.75800
Highest Price / Lowest Yield Allocated	89.16928/11.58000
Lowest Price / Highest Yield Allocated in Full	87.87868/11.75800
Weighted Average (Price/Yield)	88.76245/11.63562
Best Bid (Price/Yield)	89.16928/11.58000
Worst Bid (Price/Yield)	86.17595/12.00000
Weighted Average Bid (Price/Yield)	88.38098/11.68818
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.2
Amount Bid to Offered Ratio	1.1
Amount Offered	35,000,000

Auction Summary - NAMILL 4 10/15/27	
Settlement Date	9/18/2025
Total Amount Allocated	3,480,000
Total Number of Bids Received	9
Total Amount of All Bids Received	19,660,000
Total Number of Successful Bids	2
Number of Bids Allocated in Full	2
Lowest Price / Highest Yield Allocated	99.04452/4.49000
Highest Price / Lowest Yield Allocated	99.14385/4.43900
Lowest Price / Highest Yield Allocated in Full	99.04452/4.49000
Weighted Average (Price/Yield)	99.08504/4.46919
Best Bid (Price/Yield)	99.14385/4.43900
Worst Bid (Price/Yield)	98.64263/4.69700
Weighted Average Bid (Price/Yield)	98.84697/4.59162
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	5.65
Amount Bid to Offered Ratio	1.97
Amount Offered	10,000,000

Auction Summary - NAMIIL 4 ½ 01/15/29	
Settlement Date	9/18/2025
Total Amount Allocated	10,000,000
Total Number of Bids Received	11
Total Amount of All Bids Received	25,000,000
Total Number of Successful Bids	3
Number of Bids Allocated in Full	1
Lowest Price / Highest Yield Allocated	98.59361/4.96000
Highest Price / Lowest Yield Allocated	98.74402/4.91000
Lowest Price / Highest Yield Allocated in Full	98.74402/4.91000
Weighted Average (Price/Yield)	98.63585/4.94595
Best Bid (Price/Yield)	98.74402/4.91000
Worst Bid (Price/Yield)	98.25770/5.07200
Weighted Average Bid (Price/Yield)	98.52311/4.98347
Percentage Partial Allocation (Approximate)	60.98%
Bid to Cover Ratio	2.5
Amount Bid to Offered Ratio	2.5
Amount Offered	10,000,000

Auction Summary - NAMIIL 5.2 07/15/31	
Settlement Date	9/18/2025
Total Amount Allocated	27,180,000
Total Number of Bids Received	9
Total Amount of All Bids Received	41,630,000
Total Number of Successful Bids	5
Number of Bids Allocated in Full	5
Lowest Price / Highest Yield Allocated	100.23374/5.15000
Highest Price / Lowest Yield Allocated	100.39841/5.11700
Lowest Price / Highest Yield Allocated in Full	100.23374/5.15000
Weighted Average (Price/Yield)	100.28625/5.13947
Best Bid (Price/Yield)	100.39841/5.11700
Worst Bid (Price/Yield)	99.48923/5.30000
Weighted Average Bid (Price/Yield)	100.05276/5.18634
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.53
Amount Bid to Offered Ratio	4.16
Amount Offered	10,000,000

Auction Summary - NAMIL 4 ½ 04/15/33	
Settlement Date	9/18/2025
Total Amount Allocated	5,010,000
Total Number of Bids Received	9
Total Amount of All Bids Received	20,890,000
Total Number of Successful Bids	2
Number of Bids Allocated in Full	2
Lowest Price / Highest Yield Allocated	95.06825/5.30000
Highest Price / Lowest Yield Allocated	95.24812/5.27000
Lowest Price / Highest Yield Allocated in Full	95.06825/5.30000
Weighted Average (Price/Yield)	95.17840/5.28162
Best Bid (Price/Yield)	95.24812/5.27000
Worst Bid (Price/Yield)	93.58487/5.55000
Weighted Average Bid (Price/Yield)	94.21893/5.44257
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	4.17
Amount Bid to Offered Ratio	2.09
Amount Offered	10,000,000

Auction Summary - NAMIL 4.8 07/15/36	
Settlement Date	9/18/2025
Total Amount Allocated	10,000,000
Total Number of Bids Received	11
Total Amount of All Bids Received	27,430,000
Total Number of Successful Bids	4
Number of Bids Allocated in Full	3
Lowest Price / Highest Yield Allocated	91.22484/5.90700
Highest Price / Lowest Yield Allocated	92.10529/5.79000
Lowest Price / Highest Yield Allocated in Full	91.37461/5.88700
Weighted Average (Price/Yield)	91.86707/5.82152
Best Bid (Price/Yield)	92.10529/5.79000
Worst Bid (Price/Yield)	90.16271/6.05000
Weighted Average Bid (Price/Yield)	91.05126/5.93023
Percentage Partial Allocation (Approximate)	74.04%
Bid to Cover Ratio	2.74
Amount Bid to Offered Ratio	2.74
Amount Offered	10,000,000

Auction Summary - NAMIIL 5.65 07/15/41	
Settlement Date	9/18/2025
Total Amount Allocated	44,000,000
Total Number of Bids Received	8
Total Amount of All Bids Received	59,570,000
Total Number of Successful Bids	4
Number of Bids Allocated in Full	4
Lowest Price / Highest Yield Allocated	94.96966/6.15000
Highest Price / Lowest Yield Allocated	95.19287/6.12700
Lowest Price / Highest Yield Allocated in Full	94.96966/6.15000
Weighted Average (Price/Yield)	94.99970/6.14690
Best Bid (Price/Yield)	95.19287/6.12700
Worst Bid (Price/Yield)	86.32911/7.10000
Weighted Average Bid (Price/Yield)	93.65760/6.28666
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.35
Amount Bid to Offered Ratio	5.96
Amount Offered	10,000,000

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