



Ref: 9/6/2

ANNOUNCEMENT OF TENDER RESULTS: 14 OCTOBER 2025

EMBARGO : FOR IMMEDIATE RELEASE

NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK (IRS) & AND INFLATION LINKED BONDS (ILB) TENDER HELD ON 14 OCTOBER 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, **14 October 2025** as follows:

Auction Summary - NAMIGB 8 ½ 10/15/28	
Settlement Date	10/15/2025
Total Amount Allocated	147,960,000
Total Number of Bids Received	31
Total Amount of All Bids Received	300,580,000
Total Number of Successful Bids	16
Number of Bids Allocated in Full	14
Lowest Price / Highest Yield Allocated	100.13010/8.45000
Highest Price / Lowest Yield Allocated	100.47196/8.31900
Lowest Price / Highest Yield Allocated in Full	100.18220/8.43000
Weighted Average (Price/Yield)	100.23201/8.41089
Best Bid (Price/Yield)	100.47196/8.31900
Worst Bid (Price/Yield)	98.74379/8.98700
Weighted Average Bid (Price/Yield)	100.09755/8.46250
Percentage Partial Allocation (Approximate)	99.43%
Bid to Cover Ratio	2.03
Amount Bid to Offered Ratio	3.01
Amount Offered	100,000,000

Auction Summary - NAMIGB 8 01/15/30	
Settlement Date	10/15/2025
Total Amount Allocated	151,600,000
Total Number of Bids Received	25
Total Amount of All Bids Received	310,620,000
Total Number of Successful Bids	8
Number of Bids Allocated in Full	8
Lowest Price / Highest Yield Allocated	97.22705/8.78500
Highest Price / Lowest Yield Allocated	97.62221/8.67000
Lowest Price / Highest Yield Allocated in Full	97.22705/8.78500
Weighted Average (Price/Yield)	97.40326/8.73365
Best Bid (Price/Yield)	97.62221/8.67000
Worst Bid (Price/Yield)	96.19864/9.08700
Weighted Average Bid (Price/Yield)	97.16090/8.80431
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	2.05
Amount Bid to Offered Ratio	3.11
Amount Offered	100,000,000

Auction Summary - NAMIGB 9 04/15/32	
Settlement Date	10/15/2025
Total Amount Allocated	130,000,000
Total Number of Bids Received	23
Total Amount of All Bids Received	222,100,000
Total Number of Successful Bids	7
Number of Bids Allocated in Full	7
Lowest Price / Highest Yield Allocated	98.38986/9.33600
Highest Price / Lowest Yield Allocated	99.18122/9.17000
Lowest Price / Highest Yield Allocated in Full	98.38986/9.33600
Weighted Average (Price/Yield)	98.69730/9.27131
Best Bid (Price/Yield)	99.18122/9.17000
Worst Bid (Price/Yield)	97.10103/9.61000
Weighted Average Bid (Price/Yield)	98.41182/9.33137
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.71
Amount Bid to Offered Ratio	1.71
Amount Offered	130,000,000

Auction Summary - NAMIGB 9 ½ 07/15/35	
Settlement Date	10/15/2025
Total Amount Allocated	107,350,000
Total Number of Bids Received	24
Total Amount of All Bids Received	196,050,000
Total Number of Successful Bids	11
Number of Bids Allocated in Full	11
Lowest Price / Highest Yield Allocated	93.69011/10.54300
Highest Price / Lowest Yield Allocated	94.86672/10.34000
Lowest Price / Highest Yield Allocated in Full	93.69011/10.54300
Weighted Average (Price/Yield)	94.54544/10.39509
Best Bid (Price/Yield)	94.86672/10.34000
Worst Bid (Price/Yield)	91.11271/11.00000
Weighted Average Bid (Price/Yield)	93.86430/10.51273
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.83
Amount Bid to Offered Ratio	1.31
Amount Offered	150,000,000

Auction Summary - NAMIGB 9 ½ 07/15/37	
Settlement Date	10/15/2025
Total Amount Allocated	129,440,000
Total Number of Bids Received	17
Total Amount of All Bids Received	224,990,000
Total Number of Successful Bids	7
Number of Bids Allocated in Full	7
Lowest Price / Highest Yield Allocated	92.09214/10.69000
Highest Price / Lowest Yield Allocated	98.32837/9.73500
Lowest Price / Highest Yield Allocated in Full	92.09214/10.69000
Weighted Average (Price/Yield)	92.40362/10.64017
Best Bid (Price/Yield)	98.32837/9.73500
Worst Bid (Price/Yield)	89.47682/11.11800
Weighted Average Bid (Price/Yield)	91.95267/10.71239
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.74
Amount Bid to Offered Ratio	2.05
Amount Offered	110,000,000

Auction Summary - NAMIGB 9.8 10/15/40	
Settlement Date	10/15/2025
Total Amount Allocated	56,610,000
Total Number of Bids Received	19
Total Amount of All Bids Received	101,510,000
Total Number of Successful Bids	9
Number of Bids Allocated in Full	9
Lowest Price / Highest Yield Allocated	89.54099/11.26000
Highest Price / Lowest Yield Allocated	90.27046/11.15000
Lowest Price / Highest Yield Allocated in Full	89.54099/11.26000
Weighted Average (Price/Yield)	89.79687/11.22126
Best Bid (Price/Yield)	90.27046/11.15000
Worst Bid (Price/Yield)	87.04445/11.64700
Weighted Average Bid (Price/Yield)	89.23419/11.30667
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.79
Amount Bid to Offered Ratio	1.27
Amount Offered	80,000,000

Auction Summary - NAMIGB 10 07/15/43	
Settlement Date	10/15/2025
Total Amount Allocated	73,450,000
Total Number of Bids Received	13
Total Amount of All Bids Received	104,400,000
Total Number of Successful Bids	5
Number of Bids Allocated in Full	5
Lowest Price / Highest Yield Allocated	88.96717/11.46000
Highest Price / Lowest Yield Allocated	90.07560/11.30000
Lowest Price / Highest Yield Allocated in Full	88.96717/11.46000
Weighted Average (Price/Yield)	89.11733/11.43814
Best Bid (Price/Yield)	90.07560/11.30000
Worst Bid (Price/Yield)	79.33073/13.00000
Weighted Average Bid (Price/Yield)	88.81058/11.48286
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.42
Amount Bid to Offered Ratio	0.95
Amount Offered	110,000,000

Auction Summary - NAMIGB 9.85 07/15/45	
Settlement Date	10/15/2025
Total Amount Allocated	98,510,000
Total Number of Bids Received	21
Total Amount of All Bids Received	142,670,000
Total Number of Successful Bids	11
Number of Bids Allocated in Full	11
Lowest Price / Highest Yield Allocated	86.71200/11.56700
Highest Price / Lowest Yield Allocated	87.73114/11.42000
Lowest Price / Highest Yield Allocated in Full	86.71200/11.56700
Weighted Average (Price/Yield)	87.01921/11.52239
Best Bid (Price/Yield)	87.73114/11.42000
Worst Bid (Price/Yield)	83.58096/12.03700
Weighted Average Bid (Price/Yield)	86.60293/11.58290
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.45
Amount Bid to Offered Ratio	1.9
Amount Offered	75,000,000

Auction Summary - NAMIGB 10 10/15/48	
Settlement Date	10/15/2025
Total Amount Allocated	38,030,000
Total Number of Bids Received	12
Total Amount of All Bids Received	101,320,000
Total Number of Successful Bids	3
Number of Bids Allocated in Full	3
Lowest Price / Highest Yield Allocated	87.02549/11.63000
Highest Price / Lowest Yield Allocated	87.53713/11.55800
Lowest Price / Highest Yield Allocated in Full	87.02549/11.63000
Weighted Average (Price/Yield)	87.27534/11.59475
Best Bid (Price/Yield)	87.53713/11.55800
Worst Bid (Price/Yield)	84.24781/12.03400
Weighted Average Bid (Price/Yield)	86.60275/11.69004
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	2.66
Amount Bid to Offered Ratio	1.45
Amount Offered	70,000,000

Auction Summary - NAMIGB 10 ¼ 07/15/50	
Settlement Date	10/15/2025
Total Amount Allocated	75,000,000
Total Number of Bids Received	11
Total Amount of All Bids Received	120,520,000
Total Number of Successful Bids	5
Number of Bids Allocated in Full	4
Lowest Price / Highest Yield Allocated	88.59632/11.65800
Highest Price / Lowest Yield Allocated	89.46022/11.54000
Lowest Price / Highest Yield Allocated in Full	88.88753/11.61800
Weighted Average (Price/Yield)	88.90447/11.61568
Best Bid (Price/Yield)	89.46022/11.54000
Worst Bid (Price/Yield)	85.63710/12.07800
Weighted Average Bid (Price/Yield)	88.59131/11.65869
Percentage Partial Allocation (Approximate)	90.12%
Bid to Cover Ratio	1.61
Amount Bid to Offered Ratio	1.61
Amount Offered	75,000,000

Auction Summary - NAMIL 4 10/15/27	
Settlement Date	10/15/2025
Total Amount Allocated	10,330,000
Total Number of Bids Received	7
Total Amount of All Bids Received	10,660,000
Total Number of Successful Bids	4
Number of Bids Allocated in Full	4
Lowest Price / Highest Yield Allocated	98.99741/4.53000
Highest Price / Lowest Yield Allocated	99.07827/4.48700
Lowest Price / Highest Yield Allocated in Full	98.99741/4.53000
Weighted Average (Price/Yield)	98.99908/4.52911
Best Bid (Price/Yield)	99.07827/4.48700
Worst Bid (Price/Yield)	98.93728/4.56200
Weighted Average Bid (Price/Yield)	98.99805/4.52966
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.03
Amount Bid to Offered Ratio	0.36
Amount Offered	30,000,000

Auction Summary - NAMIL 4 ½ 01/15/29	
Settlement Date	10/15/2025
Total Amount Allocated	26,550,000
Total Number of Bids Received	12
Total Amount of All Bids Received	31,710,000
Total Number of Successful Bids	4
Number of Bids Allocated in Full	4
Lowest Price / Highest Yield Allocated	98.79555/4.90000
Highest Price / Lowest Yield Allocated	98.85459/4.88000
Lowest Price / Highest Yield Allocated in Full	98.79555/4.90000
Weighted Average (Price/Yield)	98.80562/4.89659
Best Bid (Price/Yield)	98.85459/4.88000
Worst Bid (Price/Yield)	98.34820/5.05200
Weighted Average Bid (Price/Yield)	98.77687/4.90633
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.19
Amount Bid to Offered Ratio	1.06
Amount Offered	30,000,000

Auction Summary - NAMIL 5.2 07/15/31	
Settlement Date	10/15/2025
Total Amount Allocated	34,800,000
Total Number of Bids Received	11
Total Amount of All Bids Received	48,090,000
Total Number of Successful Bids	6
Number of Bids Allocated in Full	6
Lowest Price / Highest Yield Allocated	100.03016/5.19000
Highest Price / Lowest Yield Allocated	100.34068/5.12700
Lowest Price / Highest Yield Allocated in Full	100.03016/5.19000
Weighted Average (Price/Yield)	100.09921/5.17597
Best Bid (Price/Yield)	100.34068/5.12700
Worst Bid (Price/Yield)	99.24663/5.35000
Weighted Average Bid (Price/Yield)	100.01294/5.19350
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.38
Amount Bid to Offered Ratio	1.6
Amount Offered	30,000,000

Auction Summary - NAMIIL 4 ½ 04/15/33	
Settlement Date	10/15/2025
Total Amount Allocated	44,080,000
Total Number of Bids Received	9
Total Amount of All Bids Received	44,520,000
Total Number of Successful Bids	5
Number of Bids Allocated in Full	5
Lowest Price / Highest Yield Allocated	94.39157/5.42000
Highest Price / Lowest Yield Allocated	94.58622/5.38700
Lowest Price / Highest Yield Allocated in Full	94.39157/5.42000
Weighted Average (Price/Yield)	94.49579/5.40232
Best Bid (Price/Yield)	94.58622/5.38700
Worst Bid (Price/Yield)	94.08581/5.47200
Weighted Average Bid (Price/Yield)	94.49302/5.40279
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.01
Amount Bid to Offered Ratio	1.48
Amount Offered	30,000,000

Auction Summary - NAMIIL 4.8 07/15/36	
Settlement Date	10/15/2025
Total Amount Allocated	26,110,000
Total Number of Bids Received	9
Total Amount of All Bids Received	47,430,000
Total Number of Successful Bids	2
Number of Bids Allocated in Full	2
Lowest Price / Highest Yield Allocated	91.61474/5.86000
Highest Price / Lowest Yield Allocated	91.91463/5.82000
Lowest Price / Highest Yield Allocated in Full	91.61474/5.86000
Weighted Average (Price/Yield)	91.68481/5.85064
Best Bid (Price/Yield)	91.91463/5.82000
Worst Bid (Price/Yield)	90.92954/5.95200
Weighted Average Bid (Price/Yield)	91.35847/5.89431
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.82
Amount Bid to Offered Ratio	1.58
Amount Offered	30,000,000

Auction Summary - NAMIL 5.65 07/15/41	
Settlement Date	10/15/2025
Total Amount Allocated	30,180,000
Total Number of Bids Received	13
Total Amount of All Bids Received	82,730,000
Total Number of Successful Bids	7
Number of Bids Allocated in Full	6
Lowest Price / Highest Yield Allocated	94.91158/6.15700
Highest Price / Lowest Yield Allocated	95.26972/6.12000
Lowest Price / Highest Yield Allocated in Full	94.97920/6.15000
Weighted Average (Price/Yield)	95.00482/6.14735
Best Bid (Price/Yield)	95.26972/6.12000
Worst Bid (Price/Yield)	93.07213/6.35000
Weighted Average Bid (Price/Yield)	94.33996/6.21644
Percentage Partial Allocation (Approximate)	80.06%
Bid to Cover Ratio	2.74
Amount Bid to Offered Ratio	2.76
Amount Offered	30,000,000

INVESTMENT AND DOMESTIC MARKETS DIVISION

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