



Ref: 9/6/2

ANNOUNCEMENT OF TENDER RESULT DATE: 21 OCTOBER 2026 EMBARGO : FOR IMMEDIATE RELEASE

NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK SWITCH TENDER HELD ON 21 OCTOBER 2026

The Bank of Namibia, as agent for the Government for the issue and management of Government Securities is announcing the results of Internal Registered Stock Switch auction held today, 21 October 2026, for the **GC27** into the **GC29, G34, GC37, GC40, GC43, GC45, GC48, GC50** and the **GC53** as follows:

Auction Summary					
Settlement Date	10/22/2026	10/22/2026	10/22/2026	10/22/2026	10/22/2026
Destination Bond	GC29	GC34	GC37	GC40	GC43
Lowest Price / Highest Yield Allocated	100.76154/8.77000	101.48772/10.00000	94.85534/10.72000	90.14942/11.24000	90.88656/11.61000
Highest Price / Lowest Yield Allocated	101.56655/8.46000	102.06460/9.89000	96.05639/10.52000	91.18922/11.08000	90.95291/11.60000
Lowest Price / Highest Yield Allocated in Full	100.76154/8.77000	101.48772/10.00000	94.85534/10.72000	90.14942/11.24000	90.88656/11.61000
Highest Switch Ratio	1.01628	1.00901	1.07956	1.13592	1.1267
Lowest Switch Ratio	1.00823	1.00331	1.06606	1.12296	1.12588
Weighted Average (Price/Yield)	101.32384/8.55314	101.73232/9.95326	95.42058/10.62543	90.47181/11.19010	90.93599/11.60255
Total Destination Amount Allocated	215,469,736	179,142,144	70,668,373	98,823,842	22,071,348
Worst Bid (Price/Yield)	100.76154/8.77000	101.22692/10.05000	94.20383/10.83000	90.14942/11.24000	90.88656/11.61000
Weighted Average Bid (Price/Yield)	101.32384/8.55314	101.70696/9.95810	95.33396/10.63987	90.47181/11.19010	90.93599/11.60255
Source Bond	NAMIGB 8 01/15/27				
Nominal of Source Bond Switched	213,200,000	177,970,000	65,850,000	87,310,000	19,600,000
Total Number of Bids Received	13	12	10	4	2
Total Amount of All Bids Received	213,200,000	188,970,000	70,850,000	87,310,000	19,600,000
Total Number of Successful Bids	13	8	9	4	2

Settlement Date	10/22/2026	10/22/2026	10/22/2026	10/22/2026
Destination Bond	GC45	GC48	GC50	GC53
Lowest Price / Highest Yield Allocated	88.90591/11.66660	88.04659/11.53000	89.40002/11.95000	91.95846/12.04000
Highest Price / Lowest Yield Allocated	90.17174/11.48000	88.33206/11.49000	90.66265/11.77000	91.95846/12.04000
Lowest Price / Highest Yield Allocated in Full	88.90591/11.66660	88.04659/11.53000	89.40002/11.95000	91.95846/12.04000
Highest Switch Ratio	1.1518	1.16305	1.14544	1.11357
Lowest Switch Ratio	1.13564	1.15929	1.12949	1.11357
Weighted Average (Price/Yield)	89.77917/11.53740	88.17671/11.51174	90.23400/11.83060	91.95846/12.04000
Total Destination Amount Allocated	26,348,053	33,307,056	48,344,946	567,921
Worst Bid (Price/Yield)	88.28344/11.76000	85.34362/11.92000	89.40002/11.95000	90.94070/12.18000
Weighted Average Bid (Price/Yield)	89.41868/11.59048	87.72249/11.57568	90.23400/11.83060	91.03406/12.16704
Source Bond	NAMIGB 8 01/15/27			
Nominal of Source Bond Switched	23,100,000	28,680,000	42,600,000	510,000
Total Number of Bids Received	7	5	5	2
Total Amount of All Bids Received	31,100,000	35,010,000	42,600,000	5,510,000
Total Number of Successful Bids	5	3	5	1
Total Amount of All Bids Received				694,150,000.00
Total Switched				658,820,000.00

INVESTMENT AND DOMESTIC MARKETS DIVISION

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