Ref no: 11/5/1

REPUBLIC OF NAMIBIA
TENDER
INTERNAL REGISTERED STOCK (IRS)

Tenders are invited for the following Internal Registered Stock and Inflation Linked Bonds:

	GC29	GC34	GC37
Coupon	9.00%	10.25%	9.50%
Amount Offered	N$60,000,000	N$60,000,000	N$50,000,000
Auction Date	18 November 2026	18 November 2026	18 November 2026
Settlement Date	**19 November 2026**	**19 November 2026**	**19 November 2026**
Maturity Date	15-Oct-29	15-Apr-34	15-Jul-37

	GC40	GC43	GC45
Coupon	9.80%	10.00%	9.85%
Amount Offered	N$20,000,000	N$20,000,000	N$20,000,000
Auction Date	18 November 2026	18 November 2026	18 November 2026
Settlement Date	**19 November 2026**	**19 November 2026**	**19 November 2026**
Maturity Date	15-Oct-40	15-Jul-43	15-Jul-45

Any queries should be directed to:
Investments and Domestic Markets Division
Bank of Namibia,
71 Robert Mugabe Ave, Windhoek
Tel: (061) 2835111 ext. 5163/5001
Email: liquidity@bon.com.na

	GC48	GC50	GC53
Coupon	10.00%	10.25%	11.00%
Amount Offered	N$20,000,000	N$20,000,000	N$80,000,000
Auction Date	18 November 2026	18 November 2026	18 November 2026
Settlement Date	**19 November 2026**	**19 November 2026**	**19 November 2026**
Maturity Date	15-Oct-48	15-Jul-50	15-Apr-53

	GI29	GI31
Coupon	4.50%	5.20%
Amount Offered	N$10,000,000	N$10,000,000
Auction Date	18 November 2026	18 November 2026
Settlement Date	**19 November 2026**	**19 November 2026**
Maturity Date	15-Jan-29	15-Jul-31

	GI33	GI36	GI41
Coupon	4.50%	4.80%	5.65%
Amount Offered	N$10,000,000	N$20,000,000	N$10,000,000
Auction Date	18 November 2026	18 November 2026	18 November 2026
Settlement Date	**19 November 2026**	**19 November 2026**	**19 November 2026**
Maturity Date	15-Apr-33	15-Jul-36	15-Jul-41

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Tenders must be in multiples of N$10,000, with a minimum of N$50,000 and the price percent offered must be at most to the nearest five decimal places.

Tenders are to be submitted via Bloomberg by **10H30 on Wednesday, 18 November 2026**. Tenders may also be submitted **via our online portal** https://services.bon.com.na/fmportal/ by **10H00** on the auction date. Payments are to be made before **10H00 on Thursday, 19 November 2026,** and no cash payments are accepted.

The Government of the Republic of Namibia and its agent, Bank of Namibia shall not be liable for tenders that did not reach the Bank of Namibia. **Thus, tenderers must confirm telephonically or via e-mail, the receipt of their tenders with the Bank of Namibia's Investments and Domestic Markets Division.**

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