



Ref: 9/6/2

ANNOUNCEMENT OF TENDER RESULT DATE: 24 AUGUST 2026 EMBARGO : FOR IMMEDIATE RELEASE

NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK SWITCH TENDER HELD ON 24 AUGUST 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, 24 August 2026, for the **GC27** into the **GC29, G34, GC37, GC40, GC43, GC45, GC48, GC50 and the GC53** as follows:

Auction Summary					
Settlement Date	8/25/2026	8/25/2026	8/25/2026	8/25/2026	8/25/2026
Destination Bond	GC29	GC34	GC37	GC40	GC43
Lowest Price / Highest Yield Allocated	103.95149/8.73100	105.29334/9.94200	92.88867/10.79000	93.42552/11.24000	NA/NA
Highest Price / Lowest Yield Allocated	104.45702/8.54500	105.91868/9.82500	93.42694/10.70000	94.07621/11.14000	NA/NA
Lowest Price / Highest Yield Allocated in Full	103.95149/8.73100	105.29334/9.94200	92.88867/10.79000	93.42552/11.24000	NA/NA
Highest Switch Ratio	0.9745	0.96209	1.09057	1.0843	NA
Lowest Switch Ratio	0.96979	0.95641	1.08428	1.0768	NA
Weighted Average (Price/Yield)	104.16427/8.65257	105.49365/9.90442	93.13746/10.74831	93.45361/11.23566	NA/NA
Total Destination Amount Allocated	258,668,696	141,571,659	58,831,339	33,993,448	NA
Worst Bid (Price/Yield)	103.95149/8.73100	105.29334/9.94200	91.85443/10.96500	93.42552/11.24000	NA/NA
Weighted Average Bid (Price/Yield)	104.16427/8.65257	105.49365/9.90442	93.11397/10.75224	93.45361/11.23566	NA/NA
Source Bond	NAMIGB 8 01/15/27				
Nominal of Source Bond Switched	265,980,000	147,430,000	54,090,000	31,360,000	NA
Total Number of Bids Received	15	9	5	2	0
Total Amount of All Bids Received	265,980,000	147,430,000	55,090,000	31,360,000	0
Total Number of Successful Bids	15	9	4	2	0

Settlement Date	8/25/2026	8/25/2026	8/25/2026	8/25/2026
Destination Bond	GC45	GC48	GC50	GC53
Lowest Price / Highest Yield Allocated	88.11999/11.55000	NA/NA	88.54788/11.84000	95.90138/12.01000
Highest Price / Lowest Yield Allocated	88.11999/11.55000	NA/NA	88.54788/11.84000	97.70428/11.77000
Lowest Price / Highest Yield Allocated in Full	88.11999/11.55000	NA/NA	88.54788/11.84000	95.90138/12.01000
Highest Switch Ratio	1.14958	NA	1.14403	1.05631
Lowest Switch Ratio	1.14958	NA	1.14403	1.03681
Weighted Average (Price/Yield)	88.11999/11.55000	NA/NA	88.54788/11.84000	96.05842/11.98876
Total Destination Amount Allocated	5,747,900	NA	17,629,502	23,306,316
Worst Bid (Price/Yield)	88.11999/11.55000	88.44140/11.96000	88.54788/11.84000	95.27773/12.09500
Weighted Average Bid (Price/Yield)	88.11999/11.55000	88.73347/11.91667	88.54788/11.84000	95.98214/11.99907
Source Bond	NAMIGB 8 01/15/27			
Nominal of Source Bond Switched	5,000,000	0	15,410,000	22,100,000
Total Number of Bids Received	1	3	1	10
Total Amount of All Bids Received	5,000,000	3,000,000	15,410,000	25,100,000
Total Number of Successful Bids	1	0	1	7
Total Amount of All Bids Received				548,370,000.00
Total Switched				541,370,000.00

INVESTMENT AND DOMESTIC MARKETS DIVISION

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