



Ref: 9/6/2

ANNOUNCEMENT OF TENDER RESULT DATE: 29 JULY 2026 EMBARGO : FOR IMMEDIATE RELEASE

NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK SWITCH TENDER HELD ON 29 JULY 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, 29 July 2026, for the **GC27** into the **GC29, G34, GC37, GC40, GC43, GC45, GC48, GC50 and the GC53** as follows:

Auction Summary					
Settlement Date	7/30/2026	7/30/2026	7/30/2026	7/30/2026	7/30/2026
Destination Bond	GC29	GC34	GC37	GC40	GC43
Lowest Price / Highest Yield Allocated	103.18236/8.78170	104.36676/9.98000	92.86200/10.68000	93.01136/11.19250	89.97639/11.40200
Highest Price / Lowest Yield Allocated	104.07468/8.46000	105.01065/9.86000	93.25234/10.61550	93.42009/11.13000	90.62461/11.30750
Lowest Price / Highest Yield Allocated in Full	103.18236/8.78170	104.36676/9.98000	92.86200/10.68000	93.01136/11.19250	89.97639/11.40200
Highest Switch Ratio	0.97694	0.96585	1.08551	1.08377	1.12033
Lowest Switch Ratio	0.96856	0.95993	1.08097	1.07903	1.11231
Weighted Average (Price/Yield)	103.44930/8.68509	104.56998/9.94202	93.10247/10.64022	93.14159/11.17254	90.40800/11.33896
Total Destination Amount Allocated	370,259,633	131,255,173	95,884,875	79,946,294	108,498,467
Worst Bid (Price/Yield)	103.11259/8.80700	103.66461/10.11200	91.16426/10.96500	91.34343/11.45200	89.17788/11.51990
Weighted Average Bid (Price/Yield)	103.44922/8.68512	104.51647/9.95201	93.06881/10.64578	92.99109/11.19561	90.38910/11.34171
Source Bond	NAMIGB 8 01/15/27				
Nominal of Source Bond Switched	379,980,000	136,160,000	88,560,000	73,870,000	97,310,000
Total Number of Bids Received	23	21	15	14	8
Total Amount of All Bids Received	380,080,000	149,340,000	90,940,000	97,470,000	98,810,000
Total Number of Successful Bids	22	11	9	4	7

Settlement Date	7/30/2026	7/30/2026	7/30/2026	7/30/2026
Destination Bond	GC45	GC48	GC50	GC53
Lowest Price / Highest Yield Allocated	87.27383/11.57200	90.10409/11.61300	89.27392/11.63800	97.33598/11.71500
Highest Price / Lowest Yield Allocated	88.30379/11.42200	90.85343/11.50750	89.84216/11.56000	97.72284/11.66500
Lowest Price / Highest Yield Allocated in Full	87.27383/11.57200	90.10409/11.61300	89.27392/11.63800	97.33598/11.71500
Highest Switch Ratio	1.15502	1.11874	1.12914	1.03562
Lowest Switch Ratio	1.14155	1.10951	1.122	1.03152
Weighted Average (Price/Yield)	87.66228/11.51509	90.70982/11.52760	89.42542/11.61712	97.41313/11.70500
Total Destination Amount Allocated	42,730,390	82,533,912	56,012,021	5,174,000
Worst Bid (Price/Yield)	86.74599/11.65000	89.76605/11.66110	87.75308/11.85110	95.18399/12.00000
Weighted Average Bid (Price/Yield)	87.51766/11.53623	90.69099/11.53024	89.15069/11.65503	96.50549/11.82359
Source Bond	NAMIGB 8 01/15/27			
Nominal of Source Bond Switched	37,160,000	74,270,000	49,690,000	5,000,000
Total Number of Bids Received	9	6	10	6
Total Amount of All Bids Received	44,840,000	75,770,000	70,190,000	15,850,000
Total Number of Successful Bids	7	5	6	2
Total Amount of All Bids Received				1,023,290,000.00
Total Switched				942,000,000.00

INVESTMENT AND DOMESTIC MARKETS DIVISION

BANK OF NAMIBIA

WINDHOEK

TELEPHONE: (061) 283 5222/5163

FAX NO: (061) 2835214 (DEDICATED)