



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Monday, 1 September 2025

K147.7M

Total Nominal Value

K151.6M

Total Market Value

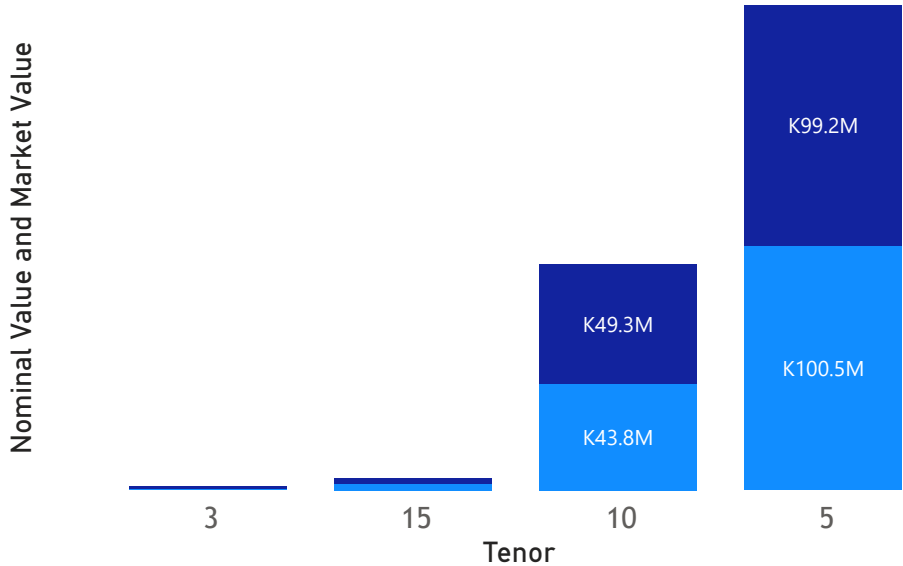
18

Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value



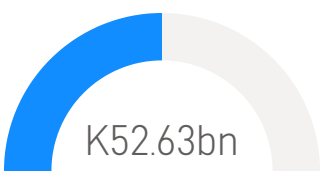
Range of Trade Prices (ZMW)*

Tenor	Min	Max
3	107.81	107.85
5	91.22	96.76
10	74.40	117.28
15	78.26	101.44

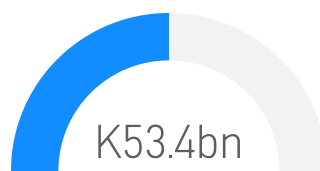
Range of Yields Rates*

Tenor	Min	Max
3	15.85	15.87
5	14.90	15.00
10	11.11	18.50
15	19.50	20.05

Market Value YTD



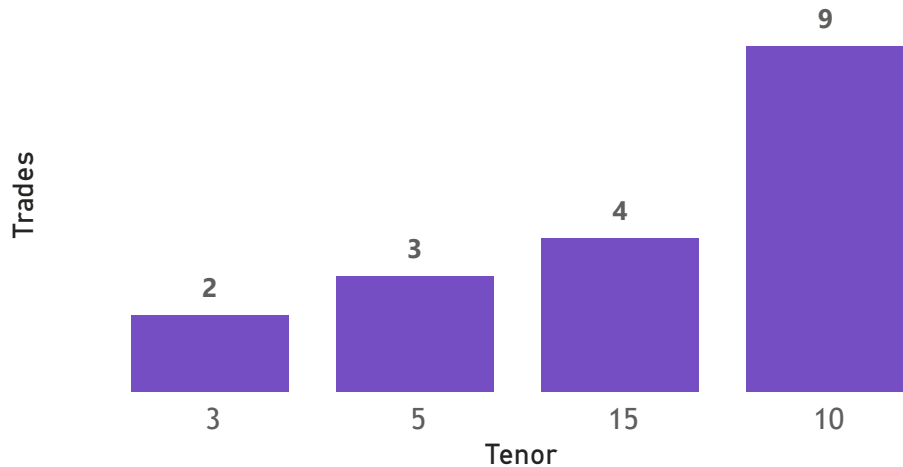
Nominal Value YTD



YTD trades



No. of Trades by Tenor



Primary Market August 2025 Auction

Tenor	Cut- Off Yield Rate	Coupon Rates	Range of Successful Yield Rates
2 Years	15.50	15.50	13.5000-15.5000
3 Years	15.50	15.50	13.0000-15.5001
5 Years	18.00	18.00	0.1600-18.0000
7 Years	18.49	18.49	16.0000-18.4900
10 Years	19.00	19.00	15.0000-19.0000
15 Years	20.20	20.20	2.2000-20.2000

*Disclaimer: This content is prepared from information received by the Commission through third-party reports. The range of prices by tenor and range of yields by tenor are based on dealer submissions. The content is indicative and intended for informational purposes only and shall not in any way be deemed to be investment advice, guidance or recommendation of the SEC. Users are responsible for making investment decisions and are advised to obtain independent professional advice before acting on or using this information.

GRZ Bonds Secondary Market Trade Summary Report

ISIN Code	Coupon Rate	Issue Date	Maturity Date	Trade Date/ Valuation Date	Years To Maturity	Nominal Value	Market Value	Min Trade Price	Max Trade Price	Min Yield	Max Yield
ZM1000003112	13	05/12/2016	05/12/2026	12/05/2016	1	K760,000.00	K799,953.55	94.74	94.74	11.11	11.11
ZM1000003112	13	05/12/2016	05/12/2026	27/08/2025	1	K760,000.00	K799,953.55	105.26	105.26	11.11	11.11
ZM1000003997	13	17/12/2018	17/12/2028	13/08/2025	3	K2,068,000.00	K1,999,595.71	84.53	84.53	15.37	15.37
ZM1000003997	13	17/12/2018	17/12/2028	27/08/2025	3	K2,068,000.00	K1,999,595.71	96.69	96.69	15.37	15.37
ZM1000007295	20.2	18/08/2025	18/08/2040	09/01/2025	15	K592,000.00	K600,534.24	101.44	101.44	20.05	20.05
ZM1000003351	13	18/12/2017	18/12/2027	01/09/2025	2	K12,000,000.00	K11,887,525.90	96.18	96.46	14.85	15.00
ZM1000006834	19.95	20/01/2025	20/01/2028	28/08/2025	2	K800,000.00	K880,131.22	107.81	107.85	15.85	15.87
ZM1000005885	11	21/08/2023	24/07/2028	09/01/2025	3	K548,130.00	K500,000.92	91.22	91.22	14.90	14.90
ZM1000006743	22.5	25/11/2024	25/11/2034	28/08/2025	9	K25,000,000.00	K30,844,634.93	117.28	117.28	18.50	18.50
ZM1000005810	13	26/06/2023	26/06/2033	08/12/2025	8	K556,000.00	K499,730.59	74.40	74.40	15.83	15.83
ZM1000005810	13	26/06/2023	26/06/2033	27/08/2025	8	K556,000.00	K499,730.59	89.88	89.88	15.83	15.83
ZM1000004839	11	28/06/2021	28/06/2026	01/09/2025	0	K100,000,000.00	K98,745,089.40	96.76	96.76	15.00	15.00
ZM1000005521	14	28/11/2022	28/11/2037	09/01/2025	12	K2,000,000.00	K1,565,589.84	78.26	78.26	19.50	19.50

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