



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Wednesday, 3 September 2025

K1.1bn

Total Nominal Value

K1.1bn

Total Market Value

29

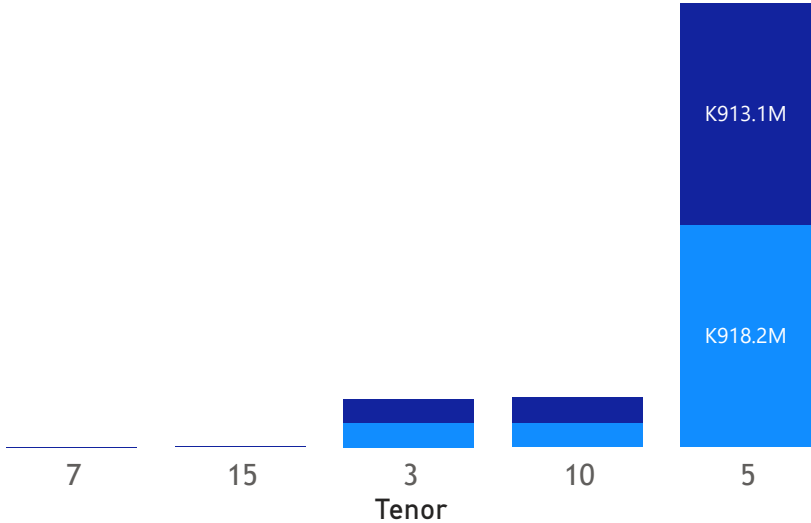
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



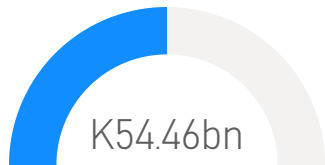
Range of Trade Prices (ZMW)*

Tenor	Min	Max
3	94.30	94.30
5	76.22	99.57
7	96.68	117.23
10	84.53	105.45
15	73.22	96.53

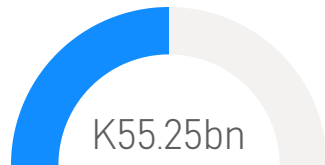
Range of Yields Rates*

Tenor	Min	Max
3	15.20	15.20
5	15.20	15.30
7	15.50	18.50
10	11.00	18.65
15	15.75	20.57

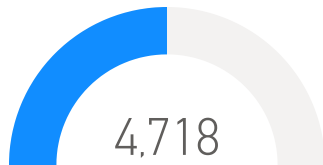
Market Value YTD



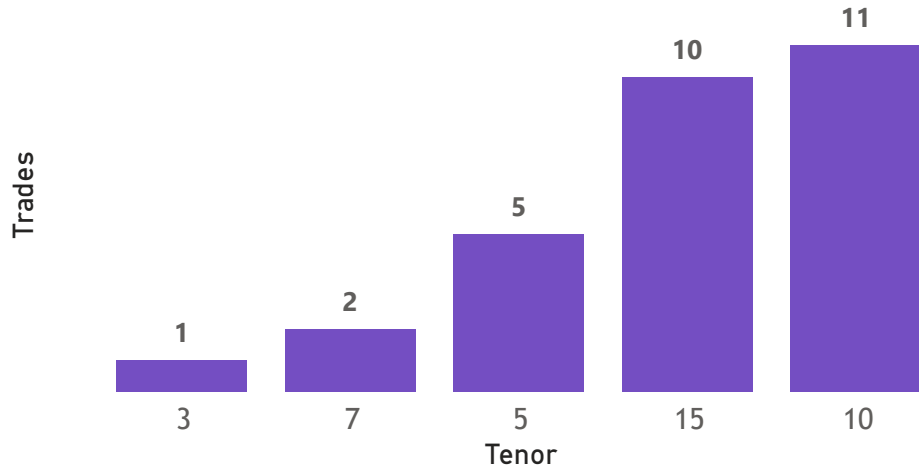
Nominal Value YTD



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
ZM1000004383	14	01/06/2020	01/06/2035	29/08/2025	10	K136,000.00	K104,988.86	76.22	77.20	20.30	20.30
ZM1000003112	13	05/12/2016	05/12/2026	29/08/2025	1	K3,614,000.00	K3,721,186.24	94.74	105.45	11.00	15.75
ZM1000001991	14	18/02/2013	15/02/2028	03/09/2025	2	K30,835.00	K30,000.00	96.53	96.53	15.75	15.75
ZM1000003997	13	17/12/2018	17/12/2028	09/01/2025	3	K500,000.00	K499,897.92	84.53	99.98	14.07	14.07
ZM1000003351	13	18/12/2017	18/12/2027	01/09/2025	2	K6,000,000.00	K5,935,479.95	96.18	96.18	15.00	15.00
ZM1000003351	13	18/12/2017	18/12/2027	09/03/2025	2	K212,000.00	K207,401.01	97.83	97.83	15.60	15.60
ZM1000004748	14	22/03/2021	22/03/2036	29/08/2025	10	K384,000.00	K349,268.61	89.22	89.22	17.20	17.20
ZM1000004748	14	22/03/2021	22/03/2036	29/08/2025	11	K384,000.00	K349,268.61	90.96	90.96	17.20	17.20
ZM1000005612	14	23/01/2023	23/01/2038	09/03/2025	12	K103,000.00	K78,155.43	75.88	75.88	19.58	19.58
ZM1000006404	23.5	24/06/2024	24/06/2031	03/09/2025	5	K200,000.00	K243,603.47	117.23	117.23	18.50	18.50
ZM1000004656	11	25/01/2021	25/01/2026	09/01/2025	1	K49,931,000.00	K49,718,333.62	99.57	99.57	15.20	15.20
ZM1000004656	11	25/01/2021	25/01/2026	09/01/2025	10	K49,931,000.00	K49,718,333.62	76.22	76.22	15.20	15.20
ZM1000004656	11	25/01/2021	25/01/2026	29/08/2025	0	K359,187,000.00	K357,449,405.82	98.34	98.34	15.25	15.25
ZM1000004656	11	25/01/2021	25/01/2026	29/08/2025	1	K359,187,000.00	K357,449,405.82	99.52	99.52	15.25	15.25
ZM1000005828	14	26/06/2023	26/06/2038	29/08/2025	8	K815,000.00	K596,744.43	89.67	89.67	20.57	20.57
ZM1000005828	14	26/06/2023	26/06/2038	29/08/2025	13	K815,000.00	K596,744.43	73.22	73.22	20.57	20.57
ZM1000007105	19	27/05/2025	27/05/2035	28/08/2025	9	K35,000,000.00	K37,288,359.45	101.44	101.44	18.65	18.65
ZM1000005992	10	27/11/2023	27/11/2026	29/08/2025	1	K100,000,000.00	K97,012,328.77	94.30	94.30	15.20	15.20
ZM1000004839	11	28/06/2021	28/06/2026	01/09/2025	0	K100,000,000.00	K98,745,041.10	96.76	96.76	15.30	15.30
ZM1000002999	13	29/08/2016	29/08/2026	29/08/2025	0	K28,355,000.00	K27,704,526.59	97.56	97.56	15.75	15.75
ZM1000002999	13	29/08/2016	29/08/2026	29/08/2025	1	K28,355,000.00	K27,704,526.59	97.71	97.71	15.75	15.75
ZM1000004581	12	30/11/2020	30/11/2027	09/03/2025	2	K362,000.00	K349,973.87	96.68	96.68	15.50	15.50
ZM1000005976	14	30/11/2023	30/11/2038	29/08/2025	13	K342,000.00	K298,906.90	87.40	87.40	17.40	17.40

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