



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

Tuesday, 9 September 2025

K7.7M

Total Nominal Value

K6.6M

Total Market Value

12

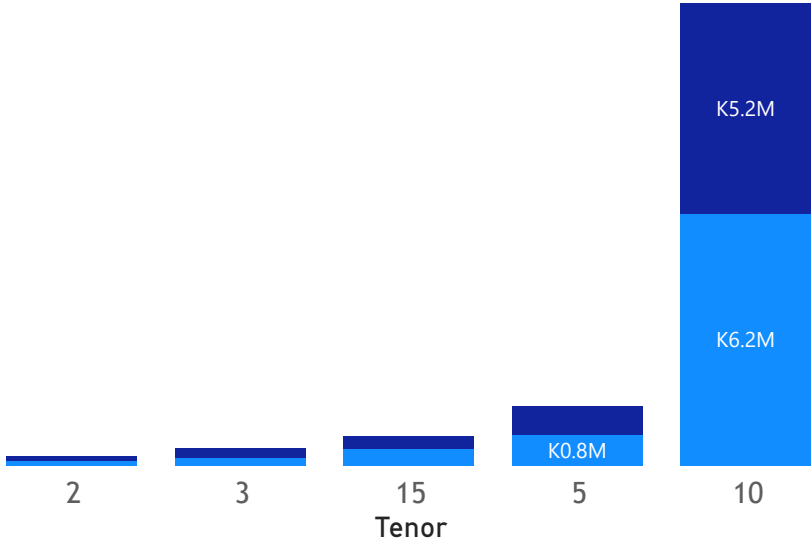
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



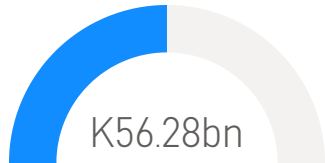
Range of Trade Prices (ZMW)*

Tenor	Min	Max
2	100.41	102.64
3	105.30	107.40
5	85.52	94.29
10	82.41	82.41
15	68.52	90.06

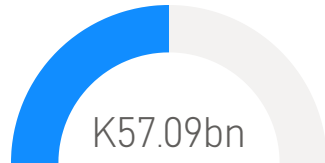
Range of Yields Rates*

Tenor	Min	Max
2	14.00	16.00
3	17.00	17.00
5	13.65	17.00
10	18.25	18.25
15	16.92	21.07

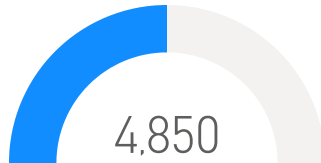
Market Value YTD



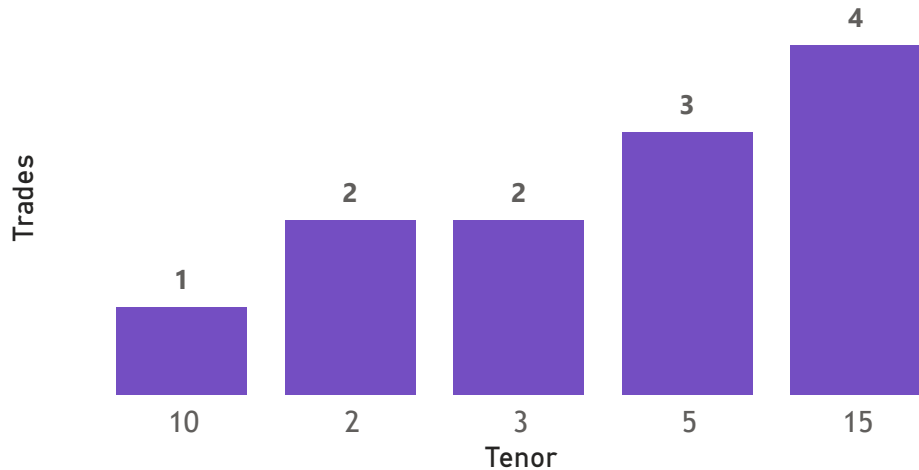
Nominal Value YTD



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	09/04/2025	10	K55,000.00	K49,531.91	90.06	90.06	16.92	16.92
ZM1000006594	21.45	01/10/2024	01/10/2027	09/09/2025	2	K100,000.00	K117,155.28	107.40	107.40	17.00	17.00
ZM1000006461	19	22/07/2024	22/07/2026	09/09/2025	0	K60,000.00	K63,208.87	102.64	102.64	16.00	16.00
ZM1000006479	20.5	22/07/2024	22/07/2027	09/09/2025	12	K100,000.00	K108,218.23	105.30	105.30	17.00	17.00
ZM1000005612	14	23/01/2023	23/01/2038	09/09/2025	12	K100,000.00	K71,040.90	69.20	69.20	21.07	21.07
ZM1000005885	11	21/08/2023	24/07/2028	09/04/2025	3	K625,000.00	K589,314.40	94.29	94.29	13.65	13.65
ZM1000004672	13	25/01/2021	25/01/2031	08/09/2025	5	K6,206,352.00	K5,214,287.72	82.41	82.41	18.25	18.25
ZM1000004680	14	25/01/2021	25/01/2036	09/04/2025	11	K58,000.00	K49,998.77	86.20	86.20	17.26	17.26
ZM1000005794	11	26/06/2023	26/06/2028	09/09/2025	2	K80,000.00	K71,417.61	87.01	87.01	17.00	17.00
ZM1000005828	14	26/06/2023	26/06/2038	09/09/2025	12	K195,000.00	K139,232.23	68.52	68.52	21.00	21.00
ZM1000006040	9	26/12/2023	26/12/2025	09/09/2025		K50,000.00	K50,205.21	100.41	100.41	14.00	14.00
ZM1000006008	11	27/11/2023	27/11/2028	09/09/2025	3	K50,000.00	K44,343.20	85.52	85.52	17.00	17.00

Disclaimer: This content is prepared from information received by the Commission through third-party reports. 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.