



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Monday, 22 September 2025

K186.9M

Total Nominal Value

K184.7M

Total Market Value

22

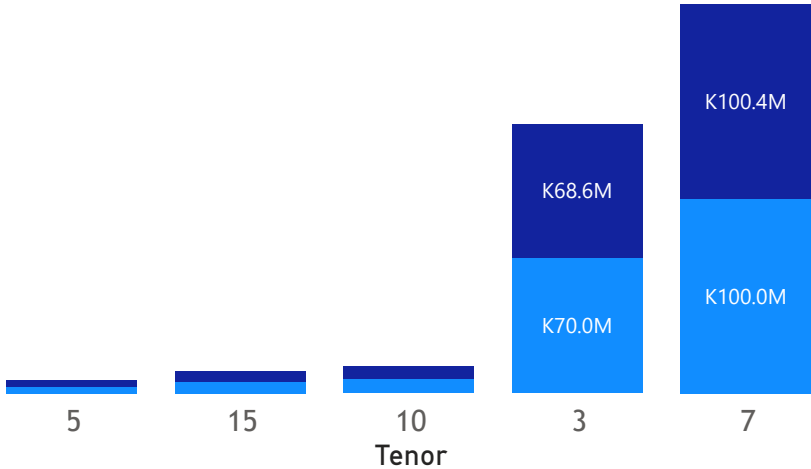
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



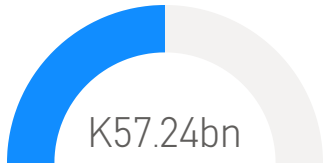
Range of Trade Prices (ZMW)*

Tenor	Min	Max
3	94.74	94.74
5	105.63	106.69
7	100.35	100.35
10	75.01	88.37
15	77.37	138.70

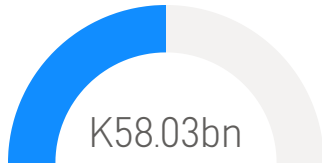
Range of Yields Rates*

Tenor	Min	Max
3	15.00	15.00
5	16.47	16.47
7	15.00	15.00
10	15.88	17.50
15	15.72	20.20

Market Value YTD



Nominal Value YTD

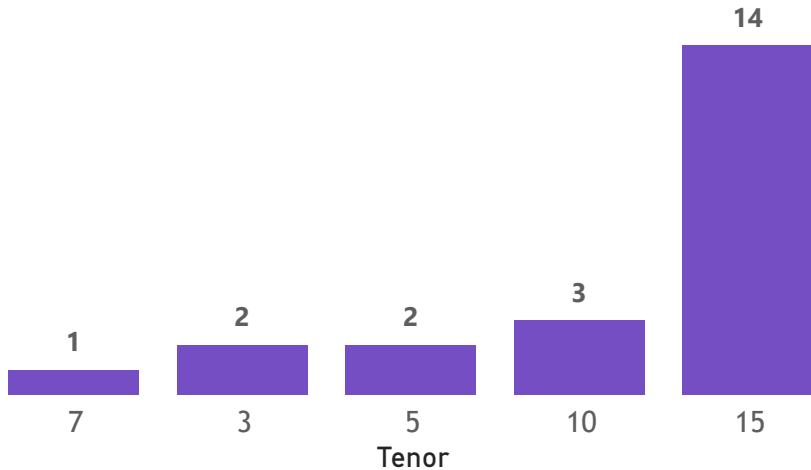


YTD trades



No. of Trades by Tenor

Trades



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	19/09/2025	9	K1,107,000.00	K999,994.92	90.33	90.33	16.95	16.95
ZM1000006578	28.35	02/09/2024	02/09/2039	22/09/2025	13	K289,000.00	K400,805.26	138.70	138.70	20.20	20.20
ZM1000004193	12	02/12/2019	02/12/2026	22/09/2025	1	K100,000,000.00	K100,352,993.30	100.35	100.35	15.00	15.00
ZM1000003252	14	05/07/2017	05/07/2032	17/09/2025	6	K844,000.00	K799,633.76	94.74	94.74	16.03	16.03
ZM1000003120	14	05/12/2016	05/12/2031	17/09/2025	6	K1,026,000.00	K999,857.76	97.45	97.45	15.72	15.72
ZM1000007261	18	18/08/2025	18/08/2030	09/11/2025	4	K1,687,000.00	K1,799,789.91	105.63	105.63	16.47	16.47
ZM1000007261	18	18/08/2025	18/08/2030	17/09/2025	4	K1,687,000.00	K1,799,789.91	106.69	106.69	16.47	16.47
ZM1000005901	13	21/08/2023	21/08/2033	09/11/2025	7	K2,263,000.00	K1,999,913.26	75.01	75.01	15.88	15.88
ZM1000005901	13	21/08/2023	21/08/2033	17/09/2025	7	K2,263,000.00	K1,999,913.26	88.37	88.37	15.88	15.88
ZM1000005919	14	21/08/2023	21/08/2038	22/09/2025	12	K387,674.00	K300,000.74	77.37	77.37	19.00	19.00
ZM1000004672	13	25/01/2021	25/01/2031	22/09/2025	5	K3,105,186.00	K2,695,738.34	84.71	84.71	17.50	17.50
ZM1000004680	14	25/01/2021	25/01/2036	17/09/2025	10	K360,000.00	K278,996.44	77.50	77.50	19.67	19.67
ZM1000005992	10	27/11/2023	27/11/2026	22/09/2025	1	K70,000,000.00	K68,596,711.16	94.74	94.74	15.00	15.00
ZM1000005976	14	30/11/2023	30/11/2038	15/09/2025	13	K226,000.00	K199,940.04	88.09	88.09	17.33	17.33
ZM1000005976	14	30/11/2023	30/11/2038	17/09/2025	13	K226,000.00	K199,940.04	88.47	88.47	17.33	17.33
ZM1000005976	14	30/11/2023	30/11/2038	19/09/2025	13	K1,475,000.00	K1,299,899.44	88.13	88.13	17.38	17.38

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