



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

Thursday, 9 October 2025

K308.8M

Total Nominal Value

K352.4M

Total Market Value

18

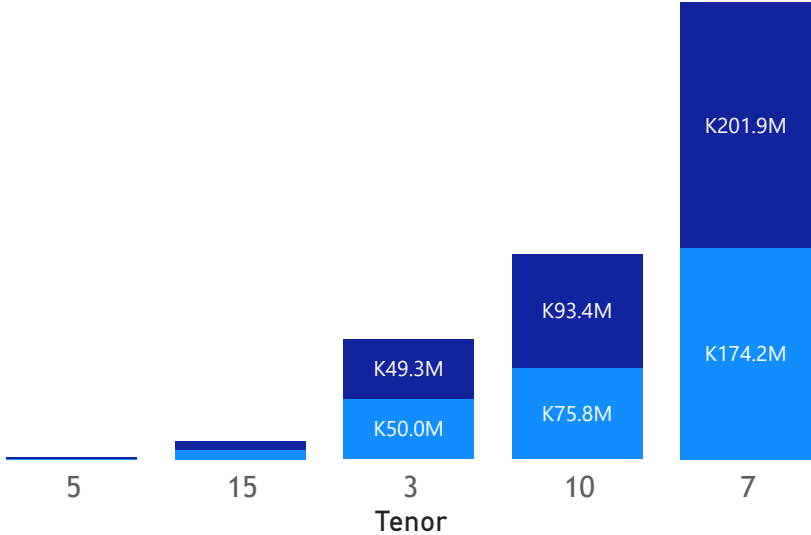
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



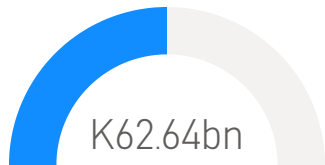
Range of Trade Prices (ZMW)*

Tenor	Min	Max
3	94.86	94.86
5	100.47	103.52
7	115.87	115.87
10	87.74	125.46
15	80.61	99.12

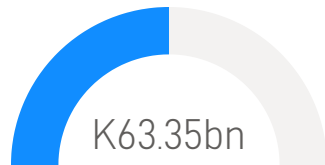
Range of Yields Rates*

Tenor	Min	Max
3	15.07	15.07
5	12.39	23.00
7	17.60	17.60
10	16.55	18.85
15	15.62	19.72

Market Value YTD



Nominal Value YTD

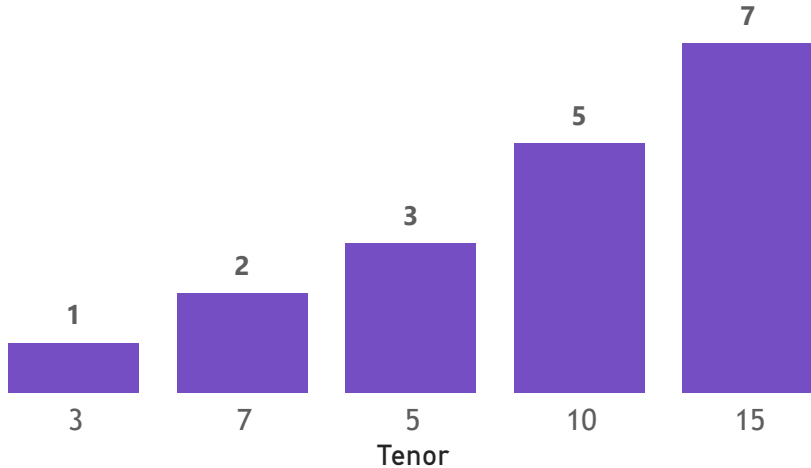


YTD trades



No. of Trades by Tenor

Trades



Primary Market September 2025 Auction

Tenor	Cut- Off Yield Rate	Coupon Rates	Range of Successful Yield Rates
2 Years	15.50	15.50	10.0000-15.5000
3 Years	16.25	16.25	14.5000-16.2500
5 Years	18.00	18.00	10.0000-18.0000
7 Years	18.50	18.50	10.0000-18.5000
10 Years	19.00	19.00	0.2500-19.0000
15 Years	20.20	20.20	10.0000-20.2000

*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	10/08/2025	9	K812,000.00	K655,090.40	80.68	80.68	19.72	19.72
ZM1000006545	23.5	02/09/2024	02/09/2029	10/09/2025	3	K24,000.00	K24,845.59	103.52	103.52	23.00	23.00
ZM1000003120	14	05/12/2016	05/12/2031	10/06/2025	6	K406,000.00	K399,953.76	98.51	98.51	15.62	15.62
ZM1000006917	21	16/02/2025	16/02/2032	10/09/2025	6	K174,186,738.00	K201,942,325.72	115.87	115.87	17.60	17.60
ZM1000003062	14	21/11/2016	21/11/2031	10/07/2025	6	K353,000.00	K349,902.69	99.12	99.12	15.63	15.63
ZM1000004748	14	22/03/2021	22/03/2036	10/06/2025	10	K1,278,000.00	K1,079,911.98	84.50	84.50	17.40	17.40
ZM1000006800	22.5	23/12/2024	23/12/2034	09/10/2025	9	K20,000,000.00	K25,142,510.69	118.75	118.75	18.20	18.20
ZM1000004672	13	25/01/2021	25/01/2031	09/10/2025	5	K10,000,000.00	K9,062,563.15	87.74	87.74	16.55	16.55
ZM1000005992	10	27/11/2023	27/11/2026	10/10/2025	1	K50,000,000.00	K49,294,863.70	94.86	94.86	15.07	15.07
ZM1000005554	11	27/12/2022	27/12/2027	10/06/2025	2	K948,000.00	K952,447.52	100.47	100.47	12.39	12.39
ZM1000004862	14	28/06/2021	28/06/2036	09/10/2025	10	K5,000,000.00	K4,237,863.29	80.61	80.61	18.15	18.15
ZM1000006685	22.5	28/10/2024	28/10/2034	09/10/2025	9	K13,000,000.00	K16,720,705.07	118.20	118.20	18.30	18.30
ZM1000006685	22.5	28/10/2024	28/10/2034	14/10/2025	9	K29,500,000.00	K38,016,298.42	118.45	118.45	18.25	18.25
ZM1000006297	24.97	30/04/2024	30/04/2034	09/10/2025	8	K3,268,000.00	K4,471,098.48	125.46	125.46	18.85	18.85

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