



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Friday, 26 September 2025

K753.9M

Total Nominal Value

K674.2M

Total Market Value

25

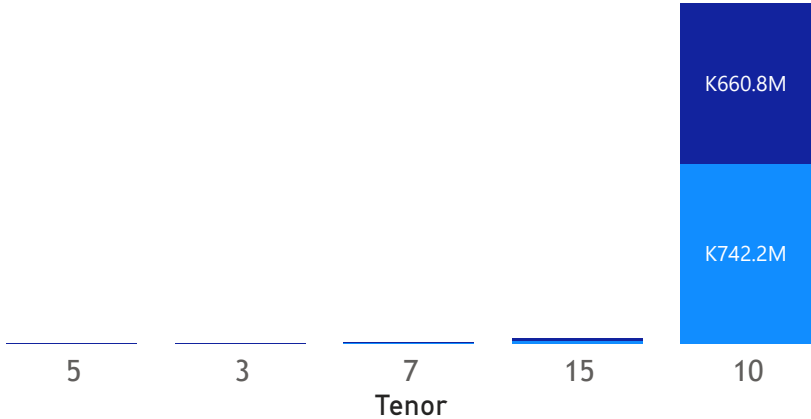
Number of Trades

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	107.81	107.81
5	110.35	110.35
7	91.90	138.49
10	74.40	101.86
15	81.41	116.20

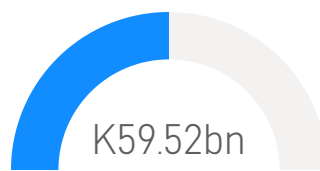
Range of Yields Rates*

Tenor	Min	Max
3	16.00	16.00
5	17.00	17.00
7	15.00	17.43
10	15.00	17.05
15	17.33	19.40

Market Value YTD



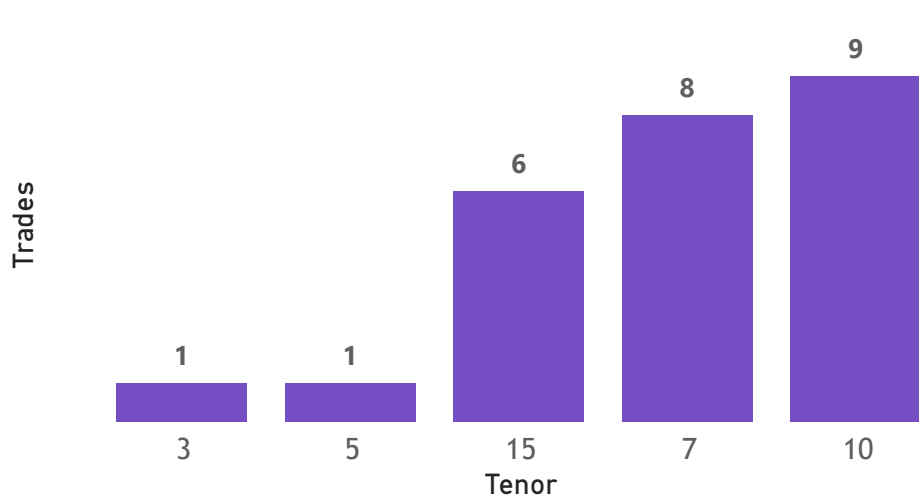
Nominal Value YTD



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
ZM1000006222	23	02/04/2024	02/04/2031	26/09/2025	5	K1,614,764.00	K2,200,000.80	130.36	138.49	15.50	17.43
ZM1000005943	14	02/10/2023	02/10/2038	26/09/2025	13	K116,214.00	K100,000.94	86.04	86.04	18.25	18.25
ZM1000003112	13	05/12/2016	05/12/2026	24/09/2025	1	K30,000,349.00	K30,557,532.75	101.86	101.86	15.00	15.00
ZM1000006909	20.25	16/02/2025	16/02/2030	26/08/2025	4	K85,000.00	K95,680.26	110.35	110.35	17.00	17.00
ZM1000006917	21	16/02/2025	16/02/2032	26/09/2025	6	K482,844.00	K599,999.84	124.20	124.20	15.50	15.50
ZM1000006933	22.8	16/02/2025	16/02/2040	26/09/2025	14	K7,000,000.00	K8,326,702.52	116.20	116.20	19.40	19.40
ZM1000006834	19.95	20/01/2025	20/01/2028	29/08/2025	2	K400,000.00	K439,996.39	107.81	107.81	16.00	16.00
ZM1000005638	12	20/02/2023	20/02/2030	26/09/2025	4	K108,814.00	K100,000.34	91.90	91.90	15.00	15.00
ZM1000004748	14	22/03/2021	22/03/2036	26/09/2025	10	K734,558.00	K600,000.00	81.41	81.41	18.00	18.00
ZM1000004672	13	25/01/2021	25/01/2031	22/03/2021	9	K455,000,000.00	K402,573,452.06	86.11	86.42	16.95	17.05
ZM1000004672	13	25/01/2021	25/01/2031	23/09/2025	5	K255,000,000.00	K225,622,380.82	88.35	88.66	16.95	17.05
ZM1000005810	13	26/06/2023	26/06/2033	08/12/2025	7	K1,099,000.00	K999,896.71	74.40	74.40	15.79	15.79
ZM1000005810	13	26/06/2023	26/06/2033	23/09/2025	7	K1,099,000.00	K999,896.71	90.98	90.98	15.79	15.79
ZM1000005976	14	30/11/2023	30/11/2038	23/09/2025	13	K564,000.00	K499,874.72	88.63	88.63	17.33	17.33
ZM1000005976	14	30/11/2023	30/11/2038	26/09/2025	13	K564,000.00	K499,874.72	88.63	88.63	17.33	17.33

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