



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Friday, 14 November 2025

K181.6M

Total Nominal Value

K179.5M

Total Market Value

25

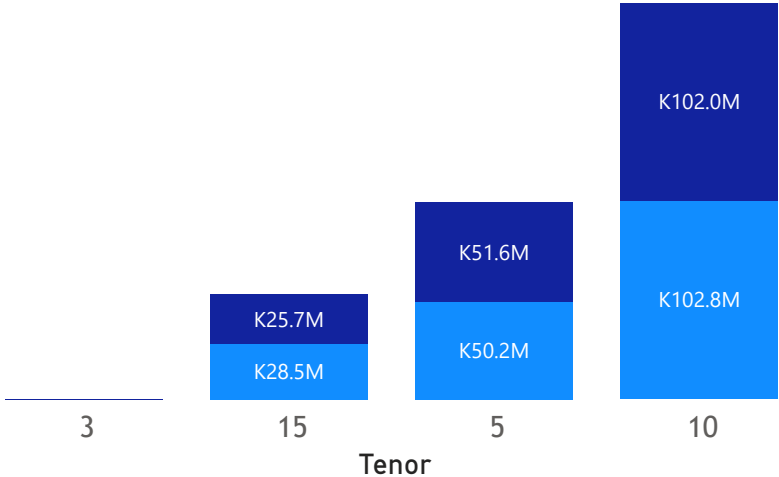
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



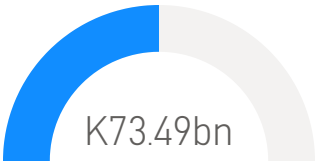
Range of Trade Prices (ZMW)*

Tenor	Min	Max
3	94.42	102.86
5	99.25	110.25
10	83.60	117.71
15	74.26	127.40

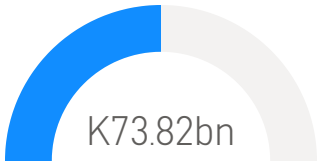
Range of Yields Rates*

Tenor	Min	Max
3	16.05	19.50
5	15.00	18.10
10	15.20	19.00
15	17.00	19.51

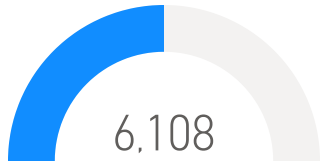
Market Value YTD



Nominal Value YTD

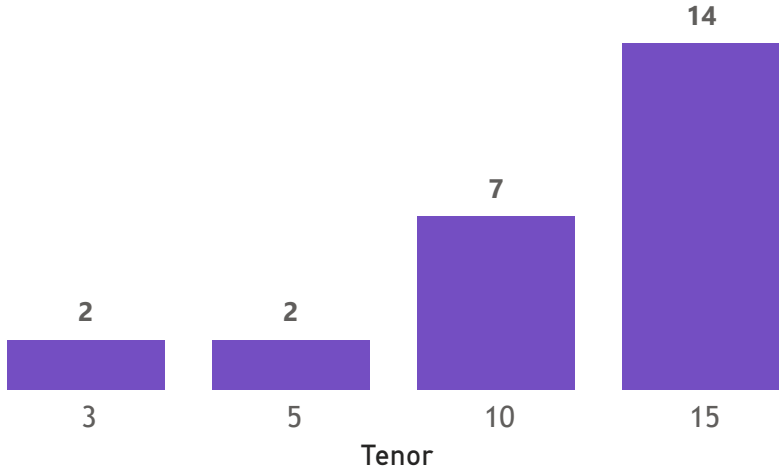


YTD trades



No. of Trades by Tenor

Trades



Primary Market October 2025 Auction

Tenor	Cut- Off Yield Rate	Coupon Rates	Range of Successful Yield Rates
2 Years	14.50	14.50	13.0000-14.5000
3 Years	16.00	16.00	14.5000-16.0000
5 Years	16.75	16.75	5.0000-16.7500
7 Years	16.99	16.99	16.5000-16.9900
10 Years	17.75	17.75	0.5000-17.7500
15 Years	18.99	18.99	0.0000-18.9900

*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
ZM1000006206	20	02/04/2024	02/04/2027	14/11/2025	1	K48,000.00	K49,370.48	102.86	102.86	19.50	19.50
ZM1000005257	14	03/05/2022	03/05/2037	14/11/2025	11	K248,000.00	K199,527.46	80.45	80.45	18.20	18.20
ZM1000005737	14	05/02/2023	05/02/2038	14/11/2025	12	K368,490.00	K300,000.58	81.38	81.38	17.90	17.90
ZM1000003252	14	05/07/2017	05/07/2032	14/11/2025	6	K494,332.00	K440,000.04	88.92	88.92	18.25	18.25
ZM1000003120	14	05/12/2016	05/12/2031	11/11/2025	6	K2,615,000.00	K2,410,198.40	92.17	92.17	17.88	17.88
ZM1000006933	22.8	16/02/2025	16/02/2040	14/11/2025	14	K885,810.00	K1,141,965.50	126.92	127.40	17.50	18.50
ZM1000007238	20.2	21/07/2025	21/07/2040	14/11/2025	14	K1,012,000.00	K1,249,117.67	123.43	123.43	17.00	17.00
ZM1000004748	14	22/03/2021	22/03/2036	14/11/2025	10	K1,329,530.00	K1,124,668.65	82.44	82.44	17.75	17.75
ZM1000005851	14	24/07/2023	24/07/2038	11/11/2025	12	K19,738,000.00	K17,499,621.30	88.66	88.66	17.04	17.04
ZM1000004656	11	25/01/2021	25/01/2026	14/11/2025	0	K50,096,700.00	K51,469,900.54	99.25	99.25	15.00	15.00
ZM1000004672	13	25/01/2021	25/01/2031	12/11/2025	5	K25,348,406.00	K24,999,999.69	98.63	98.63	15.60	15.60
ZM1000004672	13	25/01/2021	25/01/2031	13/11/2025	5	K52,048,406.00	K50,554,551.96	94.41	100.00	15.20	15.75
ZM1000006743	22.5	25/11/2024	25/11/2034	14/11/2025	9	K80,000.00	K102,699.91	117.71	117.71	19.00	19.00
ZM1000005810	13	26/06/2023	26/06/2033	11/12/2025	7	K120,000.00	K100,322.30	83.60	83.60	18.31	18.31
ZM1000007402	17.75	27/10/2025	27/10/2035	12/11/2025	9	K25,000,000.00	K26,096,085.62	103.51	103.51	17.00	17.00
ZM1000005992	10	27/11/2023	27/11/2026	14/11/2025	1	K44,000.00	K43,606.02	94.42	94.42	16.05	16.05
ZM1000005091	13	27/12/2021	27/12/2031	14/11/2025	6	K200,000.00	K185,251.60	87.64	87.64	16.25	16.25
ZM1000006669	21.49	28/10/2024	28/10/2029	11/11/2025	3	K146,000.00	K160,969.97	110.25	110.25	18.10	18.10
ZM1000005976	14	30/11/2023	30/11/2038	11/11/2025	13	K120,000.00	K99,917.74	83.26	83.26	17.39	17.39
ZM1000005976	14	30/11/2023	30/11/2038	17/11/2025	13	K1,650,000.00	K1,236,659.40	74.26	74.26	19.51	19.51

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