



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

Tuesday, 2 December 2025

K264.5M

Total Nominal Value

K240.8M

Total Market Value

21

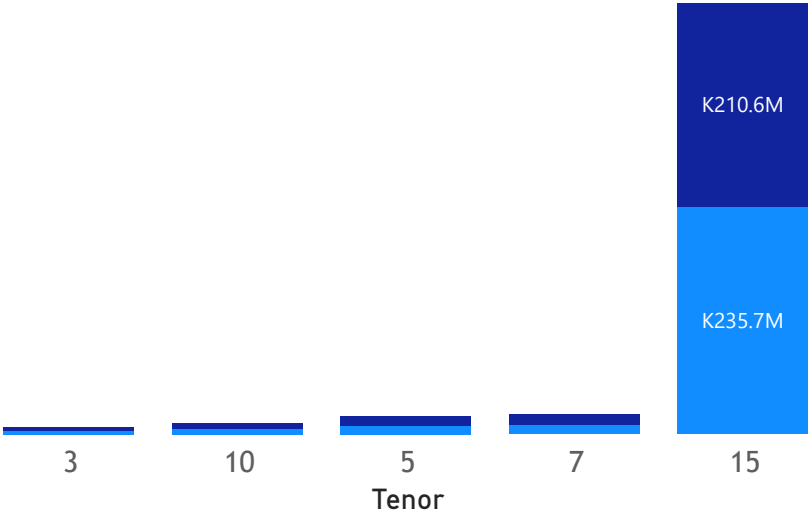
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



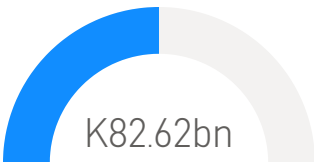
Range of Trade Prices (ZMW)*

Tenor	Min	Max
3	100.47	100.47
5	91.45	101.85
7	108.98	109.23
10	85.83	110.01
15	81.45	109.28

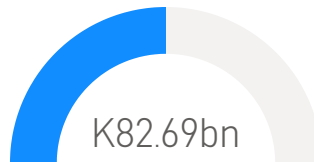
Range of Yields Rates*

Tenor	Min	Max
3	15.85	15.85
5	14.00	17.69
7	16.20	16.20
10	16.90	17.25
15	16.25	19.35

Market Value YTD



Nominal Value YTD

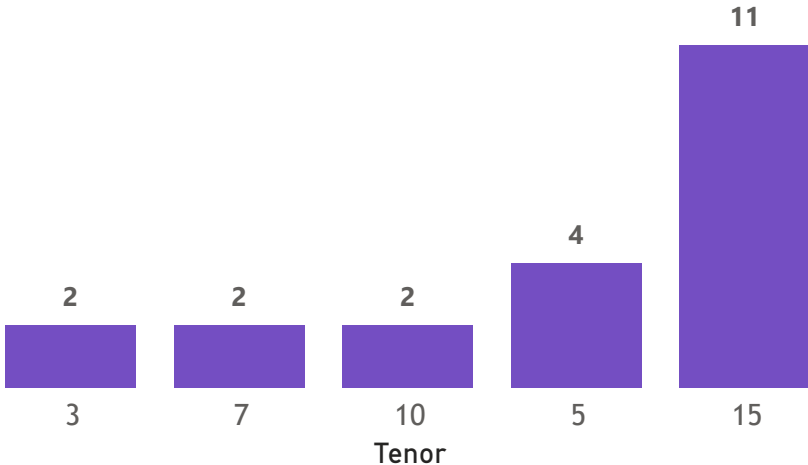


YTD trades



No. of Trades by Tenor

Trades



Primary Market November 2025 Auction

Tenor	Cut- Off Yield Rate	Coupon Rates	Range of Successful Yield Rates
2 Years	15.00	15.00	10.0000-15.0000
3 Years	16.00	16.00	0.1600-16.0000
5 Years	16.49	16.49	14.5000-16.4900
7 Years	17.00	17.00	15.4900-17.0000
10 Years	17.50	17.50	14.0000-17.5000
15 Years	18.99	18.99	10.0000-18.9900

*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
ZM1000004383	14	01/06/2020	01/06/2035	01/06/2020	15	K700,000.00	K672,717.48	89.26	89.26	16.25	16.25
ZM1000004383	14	01/06/2020	01/06/2035	24/11/2025	9	K700,000.00	K672,717.48	96.10	96.10	16.25	16.25
ZM1000005430	11	19/09/2022	19/09/2027	05/12/2025	1	K30,000.00	K28,424.11	92.43	92.43	16.00	16.00
ZM1000003062	14	21/11/2016	21/11/2031	27/11/2025	6	K59,000.00	K51,693.63	87.62	87.62	17.54	17.54
ZM1000005224	14	23/03/2022	23/03/2037	02/12/2025	11	K81,825,000.00	K71,273,201.09	84.42	84.42	17.20	17.20
ZM1000007436	16	24/11/2025	24/11/2028	21/11/2025	3	K3,736,000.00	K3,753,664.06	100.47	100.47	15.85	15.85
ZM1000007477	18.99	24/11/2025	24/11/2040	03/12/2025	15	K495,000.00	K488,579.59	98.23	98.23	19.35	19.35
ZM1000004672	13	25/01/2021	25/01/2031	05/12/2025	5	K700,000.00	K633,950.00	85.83	85.83	17.25	17.25
ZM1000004680	14	25/01/2021	25/01/2036	28/11/2025	10	K127,000.00	K108,989.11	85.82	85.82	18.19	18.19
ZM1000005794	11	26/06/2023	26/06/2028	12/02/2025	3	K303,680.00	K277,739.40	91.45	91.45	17.69	17.69
ZM1000007097	18.49	27/05/2025	27/05/2032	27/05/2025	7	K5,000,000.00	K5,461,694.38	108.98	108.98	16.20	16.20
ZM1000007097	18.49	27/05/2025	27/05/2032	28/11/2025	6	K5,000,000.00	K5,461,694.38	109.23	109.23	16.20	16.20
ZM1000007105	19	27/05/2025	27/05/2035	28/11/2025	9	K5,000,000.00	K5,500,488.70	110.01	110.01	16.90	16.90
ZM1000005349	14	27/06/2022	27/06/2037	02/12/2025	11	K149,385,000.00	K135,031,154.01	84.33	84.33	17.15	17.15
ZM1000005075	11	27/12/2021	27/12/2026	27/11/2025	1	K9,000,000.00	K9,166,917.95	101.85	101.85	14.00	14.00
ZM1000007055	20	28/04/2025	28/04/2040	12/02/2025	15	K1,098,200.00	K1,200,000.00	109.28	109.28	18.50	18.50
ZM1000005976	14	30/11/2023	30/11/2038	12/02/2025	13	K1,300,000.00	K1,058,668.12	81.45	81.45	18.00	18.00

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