

Date

< Friday, 19 December 2025

K249.2M

Total Nominal Value

K274.9M

Total Market Value

12

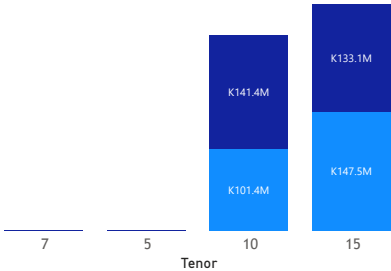
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

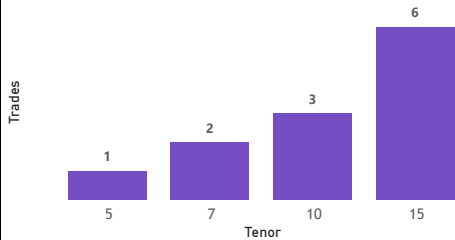
Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



No. of Trades by Tenor



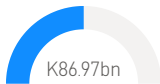
Range of Trade Prices (ZMW)*

Tenor	Min	Max
5	111.94	111.94
7	99.61	99.61
10	134.22	139.56
15	84.48	112.34

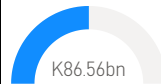
Range of Yields Rates*

Tenor	Min	Max
5	18.21	18.21
7	13.00	13.00
10	17.00	17.08
15	17.00	18.10

Market Value YTD



Nominal Value YTD



YTD trades



Primary Market December 2025 Auction

Tenor	Cut- Off Yield Rate	Coupon Rates	Range of Successful Yield Rates
2 Years	15.00	15.00	14.0000-15.0000
3 Years	16.00	16.00	00.0000-16.0000
5 Years	16.49	16.49	10.0000-16.4900
7 Years	16.95	16.95	15.0000-16.9500
10 Years	17.50	17.50	10.0000-17.5000
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
ZM1000006230	24.97	02/04/2024	02/04/2034	17/12/2025	8	K94,000,000.00	K131,186,263.50	134.22	139.56	17.08	17.08
ZM1000004102	12	17/06/2019	17/06/2026	19/12/2025	0	K106,430.00	K106,002.52	99.61	99.61	13.00	13.00
ZM1000005919	14	21/08/2023	21/08/2038	16/12/2025	12	K15,100,000.00	K13,222,638.10	87.57	87.57	17.35	17.35
ZM1000004748	14	22/03/2021	22/03/2036	17/12/2025	10	K1,300,000.00	K1,156,523.45	85.59	85.59	17.00	17.00
ZM1000005224	14	23/03/2022	23/03/2037	17/12/2025	11	K30,000,000.00	K26,364,745.89	84.55	84.55	17.13	17.13
ZM1000005349	14	27/06/2022	27/06/2037	17/12/2025	11	K100,000,000.00	K91,195,328.77	84.48	84.48	17.13	17.13
ZM1000007055	20	28/04/2025	28/04/2040	19/12/2025	14	K1,068,260.00	K1,200,001.24	112.34	112.34	18.10	18.10
ZM1000006669	21.49	28/10/2024	28/10/2029	19/12/2025	3	K200,000.00	K223,884.64	111.94	111.94	18.21	18.21
ZM1000006297	24.97	30/04/2024	30/04/2034	16/12/2025	8	K7,400,000.00	K10,228,979.15	138.23	138.23	17.00	17.00

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