

Date

Tuesday, 23 December 2025

K2.0bn

Total Nominal Value

K2.0bn

Total Market Value

51

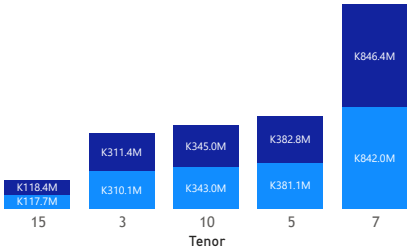
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

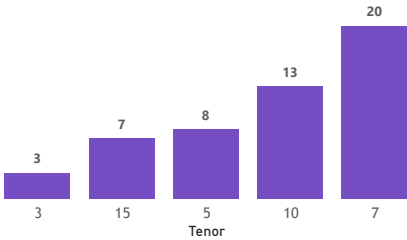
● Nominal Value ● Market Value

Nominal Value and Market Value



No. of Trades by Tenor

Trades



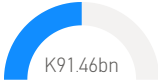
Range of Trade Prices (ZMW)*

Tenor	Min	Max
3	98.90	108.11
5	92.91	100.54
7	100.38	100.65
10	86.87	103.23
15	82.31	139.89

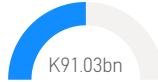
Range of Yields Rates*

Tenor	Min	Max
3	15.84	17.02
5	16.34	16.50
7	16.80	16.86
10	14.50	18.51
15	16.80	20.61

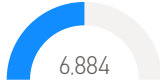
Market Value YTD



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
ZM1000006206	20	02/04/2024	02/04/2027	23/12/2025	1	K30,527.00	K33,002.17	108.11	108.11	16.65	16.65
ZM1000006933	22.8	16/02/2025	16/02/2040	23/12/2025	14	K428,660.00	K599,999.74	139.89	139.89	16.80	16.80
ZM1000007287	19	18/08/2025	18/08/2035	23/12/2025	9	K100,000.00	K108,678.20	102.07	102.07	18.51	18.51
ZM1000004979	13	20/09/2021	20/09/2031	17/12/2025	5	K22,430,000.00	K21,114,464.52	90.82	94.13	14.50	15.45
ZM1000004979	13	20/09/2021	20/09/2031	23/12/2025	5	K437,450.00	K379,992.89	86.87	86.87	17.66	17.66
ZM1000007196	16.5	21/07/2025	21/07/2028	23/12/2025	2	K100,000.00	K105,904.20	98.90	98.90	17.02	17.02
ZM1000007493	16	22/12/2025	22/12/2028	22/12/2025	3	K310,000,000.00	K311,298,390.41	100.38	100.38	15.84	15.84
ZM1000007501	16.49	22/12/2025	22/12/2030	19/12/2025	5	K80,605,000.00	K81,041,780.84	100.54	100.54	16.34	16.34
ZM1000007501	16.49	22/12/2025	22/12/2030	22/12/2025	5	K300,000,000.00	K301,260,534.25	100.38	100.38	16.38	16.38
ZM1000007519	16.95	22/12/2025	22/12/2032	19/12/2025	7	K408,000,000.00	K410,641,140.52	100.65	100.65	16.80	16.80
ZM1000007519	16.95	22/12/2025	22/12/2032	22/12/2025	7	K434,000,000.00	K435,786,940.22	100.38	100.40	16.85	16.86
ZM1000007527	17.5	22/12/2025	22/12/2035	22/12/2025	10	K200,000,000.00	K200,845,890.41	100.38	100.38	17.42	17.42
ZM1000007527	17.5	22/12/2025	22/12/2035	23/12/2025	10	K100,000,000.00	K102,007,450.40	101.40	103.23	16.84	17.20
ZM1000007527	17.5	22/12/2025	22/12/2035	24/12/2025	10	K20,000,000.00	K20,563,738.08	102.60	102.84	16.90	16.95
ZM1000007535	18.99	22/12/2025	22/12/2040	22/12/2025	15	K115,000,000.00	K115,664,731.51	100.38	100.38	18.88	18.88
ZM1000007113	20	27/05/2025	27/05/2040	23/12/2025	14	K2,000,000.00	K1,971,417.16	98.58	98.58	20.61	20.61
ZM1000005315	11	27/06/2022	27/06/2027	24/12/2025	1	K500,000.00	K491,689.29	92.91	92.91	16.50	16.50
ZM1000005976	14	30/11/2023	30/11/2038	23/12/2025	12	K243,054.00	K200,000.48	82.31	82.31	18.00	18.00

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