



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Wednesday, 24 December 2025

K582.1M

Total Nominal Value

K585.8M

Total Market Value

30

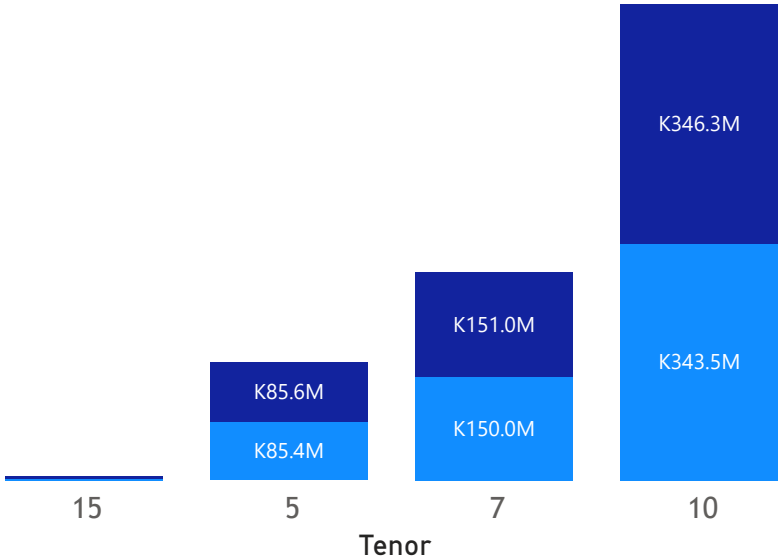
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



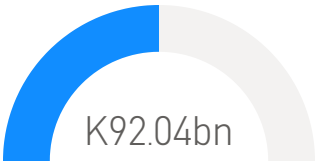
Range of Trade Prices (ZMW)*

Tenor	Min	Max
5	93.34	100.54
7	100.65	100.65
10	100.60	103.14
15	81.02	114.90

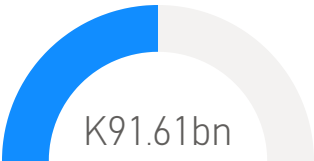
Range of Yields Rates*

Tenor	Min	Max
5	14.25	17.37
7	16.81	17.54
10	16.84	17.38
15	17.12	18.60

Market Value YTD



Nominal Value YTD

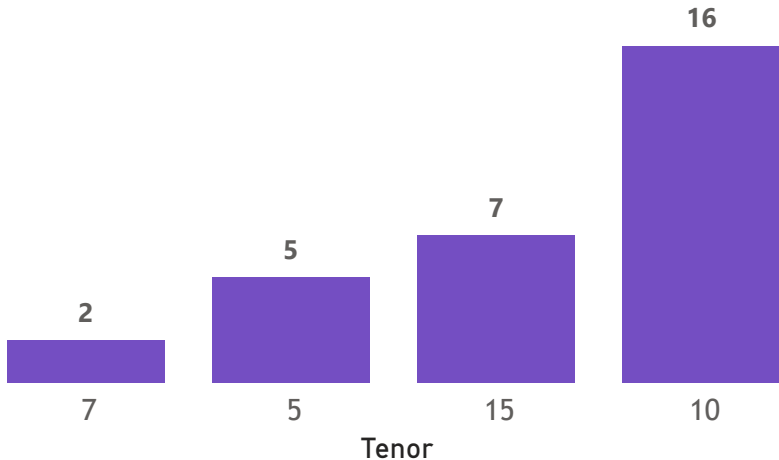


YTD trades



No. of Trades by Tenor

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
ZM1000007295	20.2	18/08/2025	18/08/2040	24/12/2025	14	K300,000.00	K344,856.70	114.90	114.90	18.60	18.60
ZM1000005919	14	21/08/2023	21/08/2038	24/12/2025	12	K244,440.00	K202,085.48	82.58	82.58	18.60	18.60
ZM1000003062	14	21/11/2016	21/11/2031	22/12/2025	5	K2,558,000.00	K2,299,617.80	89.90	89.90	17.12	17.54
ZM1000007501	16.49	22/12/2025	22/12/2030	19/12/2025	5	K69,395,000.00	K69,771,036.30	100.50	100.54	16.34	17.37
ZM1000007519	16.95	22/12/2025	22/12/2032	22/12/2025	7	K150,000,000.00	K150,977,065.06	100.65	100.65	16.81	17.54
ZM1000007527	17.5	22/12/2025	22/12/2035	19/12/2025	10	K113,548,000.00	K114,283,728.82	100.60	100.65	17.37	17.37
ZM1000007527	17.5	22/12/2025	22/12/2035	22/12/2025	10	K200,000,000.00	K201,300,780.82	100.65	100.65	16.95	17.38
ZM1000007527	17.5	22/12/2025	22/12/2035	23/12/2025	10	K30,000,000.00	K30,718,397.12	101.88	103.14	16.84	17.10
ZM1000005133	14	24/01/2022	24/01/2037	24/12/2025	11	K100,000.00	K86,885.69	81.02	81.02	18.00	18.00
ZM1000005794	11	26/06/2023	26/06/2028	23/12/2025	2	K16,000,000.00	K15,807,455.12	93.34	98.80	14.25	14.25

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