



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Tuesday, 10 February 2026 >

K142.2M

Total Nominal Value

K157.8M

Total Market Value

63

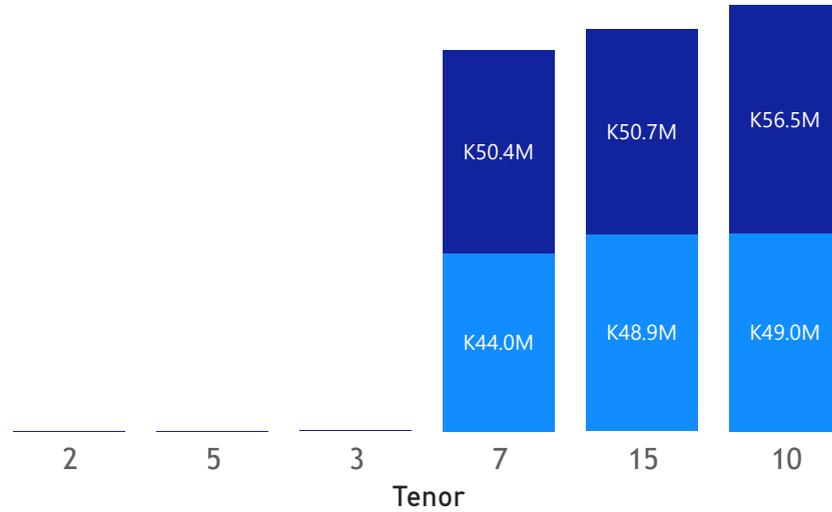
Number of Trades

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
2	102.40	102.40
3	100.89	100.89
5	99.97	99.97
7	93.61	114.58
10	83.43	123.51
15	78.92	117.01

Range of Yields Rates*

Tenor	Min	Max
2	17.00	17.00
3	16.00	16.00
5	16.30	16.30
7	15.70	16.00
10	15.30	19.00
15	15.00	23.60

Market Value YTD



Nominal Value YTD

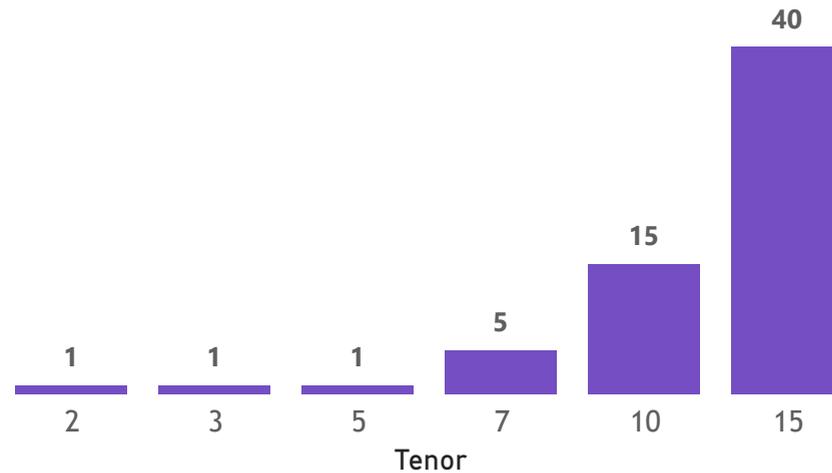


YTD trades



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	14.90	14.90	10.0000-14.9000
3 Years	15.79	15.79	10.0000-15.7900
5 Years	16.10	16.10	0.2500-16.1000
7 Years	16.85	16.85	15.4500-16.8500
10 Years	17.19	17.19	15.5000-17.1900
15 Years	18.79	18.79	0.1900-18.7900

*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
ZM1000005695	13	04/03/2023	04/03/2033	02/02/2026	7	K1,187,000.00	K990,274.39	83.43	83.43	17.50	17.50
ZM1000003252	14	05/07/2017	05/07/2032	02/10/2026	5	K978,510.00	K879,652.32	89.89	89.89	17.00	17.00
ZM1000001991	14	18/02/2013	15/02/2028	10/02/2026	2	K318,281.00	K334,882.89	98.31	98.31	15.00	15.00
ZM1000002643	14	16/02/2015	16/02/2030	10/02/2026	4	K351,091.00	K357,377.47	94.92	94.92	15.75	15.75
ZM1000007279	18.49	18/08/2025	18/08/2032	18/08/2025	7	K30,000,000.00	K35,755,567.81	110.27	110.27	15.90	15.90
ZM1000007287	19	18/08/2025	18/08/2035	04/02/2026	9	K36,493,000.00	K45,074,032.99	123.51	123.51	16.00	16.00
ZM1000005901	13	21/08/2023	21/08/2033	02/10/2026	6	K1,600,400.00	K1,432,389.10	89.38	89.38	17.00	17.00
ZM1000005919	14	21/08/2023	21/08/2038	02/10/2026	11	K4,755,000.00	K4,240,470.88	86.87	92.07	16.80	18.00
ZM1000005919	14	21/08/2023	21/08/2038	10/02/2026	12	K1,585,000.00	K1,461,353.72	85.53	85.53	16.80	16.80
ZM1000007535	18.99	22/12/2025	22/12/2040	02/10/2026	14	K250,000.00	K233,562.67	93.43	93.43	21.00	21.00
ZM1000005612	14	23/01/2023	23/01/2038	10/02/2026	11	K230,000.00	K193,189.45	83.31	83.31	17.35	17.35
ZM1000005612	14	23/01/2023	23/01/2038	11/02/2026	11	K352,000.00	K298,086.51	83.95	83.95	17.20	17.20
ZM1000005224	14	23/03/2022	23/03/2037	02/10/2026	10	K400,000.00	K353,649.06	88.46	88.46	17.50	17.50
ZM1000007139	15.5	23/06/2025	23/06/2028	10/02/2026	2	K195,000.00	K201,058.20	100.89	100.89	16.00	16.00
ZM1000007170	20	23/06/2025	23/06/2040	04/02/2026	14	K15,019,000.00	K17,574,218.07	117.01	117.01	17.25	17.25
ZM1000006438	17.5	24/06/2024	24/06/2026	02/10/2026	0	K5,000.00	K5,120.23	102.40	102.40	17.00	17.00
ZM1000005851	14	24/07/2023	24/07/2038	02/10/2026	11	K2,150,000.00	K1,698,178.68	78.92	78.92	18.50	18.50
ZM1000007469	17.5	24/11/2025	24/11/2035	02/10/2026	9	K300,000.00	K291,246.08	97.08	97.08	19.00	19.00
ZM1000007568	16.1	26/01/2026	26/01/2031	02/10/2026	4	K52,000.00	K51,986.65	99.97	99.97	16.30	16.30
ZM1000007592	18.79	26/01/2026	26/01/2041	04/02/2026	15	K1,700,000.00	K1,799,781.36	105.87	105.87	17.80	17.80
ZM1000007592	18.79	26/01/2026	26/01/2041	05/02/2026	15	K1,700,000.00	K1,799,781.36	105.87	105.87	17.80	17.80
ZM1000006065	14	26/12/2023	26/12/2038	02/10/2026	12	K1,192,504.00	K1,000,004.52	83.87	83.87	17.54	17.54

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