



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Monday, 16 February 2026 >

K501.6M

Total Nominal Value

K519.5M

Total Market Value

37

Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



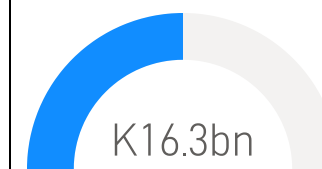
Range of Trade Prices (ZMW)*

Tenor	Min	Max
5	95.16	110.59
7	103.24	114.63
10	94.41	100.53
15	84.25	157.34

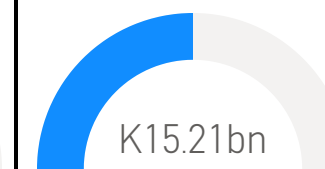
Range of Yields Rates*

Tenor	Min	Max
5	14.00	21.00
7	15.40	17.00
10	14.30	16.51
15	17.00	18.30

Market Value YTD



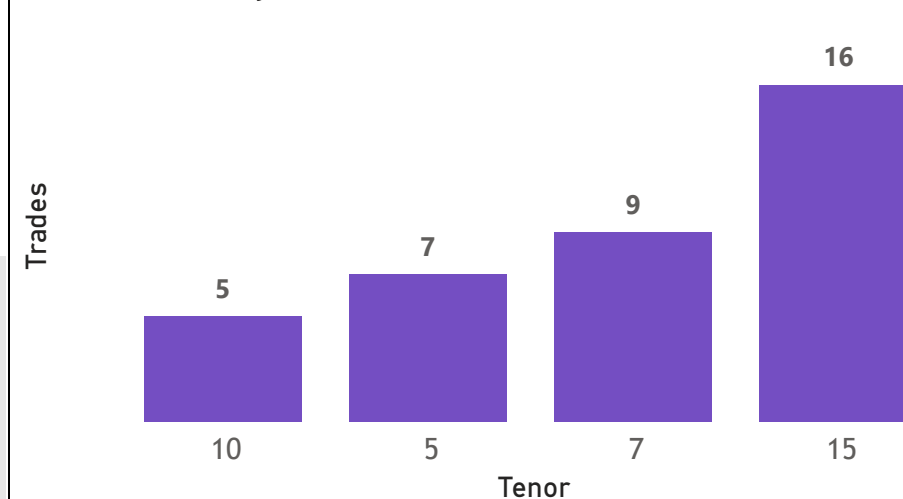
Nominal Value YTD



YTD trades



No. of Trades by Tenor



Primary Market February 2025 Auction

Tenor	Cut- Off Yield Rate	Coupon Rates	Range of Successful Yield Rates
2 Years	14.50	14.50	13.0000 – 14.5000
3 Years	14.90	14.90	12.5000 – 14.9000
5 Years	14.98	14.98	10.0000 – 14.9800
7 Years	16.00	16.00	10.0000 – 16.0000
10 Years	16.60	16.60	7.0000 – 16.6000
15 Years	17.59	17.59	14.0000 – 17.5900

*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
ZM1000006636	27.75	01/10/2024	01/10/2039	16/02/2026	13	K127,000.00	K199,827.40	157.34	157.34	18.30	18.30
ZM1000007642	16.6	16/02/2026	16/02/2036	16/02/2026	10	K200,000,000.00	K201,049,358.90	100.53	100.53	16.50	16.50
ZM1000007659	17.59	16/02/2026	16/02/2041	16/02/2026	15	K100,060,000.00	K100,435,000.06	100.00	100.38	17.52	17.59
ZM1000003997	13	17/12/2018	17/12/2028	16/02/2026	2	K130,000.00	K122,736.64	94.41	94.41	16.51	16.51
ZM1000005430	11	19/09/2022	19/09/2027	19/09/2022	5	K70,000.00	K69,774.78	95.16	95.16	14.50	14.50
ZM1000006842	20.8	20/01/2025	20/01/2030	16/02/2026	3	K25,000.00	K25,238.84	100.96	100.96	21.00	21.00
ZM1000005190	11	23/03/2022	23/03/2027	23/03/2022	5	K240,000.00	K242,250.00	96.54	96.54	14.50	14.50
ZM1000005224	14	23/03/2022	23/03/2037	16/02/2026	11	K220,850.00	K200,000.44	90.61	90.61	17.05	17.05
ZM1000007147	16.5	23/06/2025	23/06/2030	16/02/2026	4	K361,728.00	K399,999.84	110.59	110.59	14.00	14.00
ZM1000007154	18.49	23/06/2025	23/06/2032	16/02/2026	6	K40,000,000.00	K45,849,911.78	114.63	114.63	15.50	15.50
ZM1000005851	14	24/07/2023	24/07/2038	16/02/2026	12	K236,940.00	K200,000.32	84.35	84.35	17.25	17.25
ZM1000007576	16.85	26/01/2026	26/01/2033	16/02/2026	6	K158,815,360.00	K169,534,350.35	106.60	107.08	15.40	15.50
ZM1000004136	12	26/08/2019	26/08/2026	16/02/2026	0	K77,442.00	K79,999.48	103.24	103.24	17.00	17.00
ZM1000006065	14	26/12/2023	26/12/2038	16/02/2026	12	K237,410.00	K199,999.70	84.25	84.25	17.50	17.50
ZM1000005331	13	27/06/2022	27/06/2032	16/02/2026	6	K518,000.00	K499,631.40	96.45	96.45	14.30	14.30
ZM1000005521	14	28/11/2022	28/11/2037	16/02/2026	11	K227,460.00	K200,001.70	87.96	87.96	17.00	17.00
ZM1000005497	14	31/10/2022	31/10/2037	16/02/2026	11	K224,630.00	K200,001.04	89.08	89.08	17.00	17.00

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