



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Tuesday, 17 February 2026 >

K662.7M

Total Nominal Value

K705.6M

Total Market Value

65

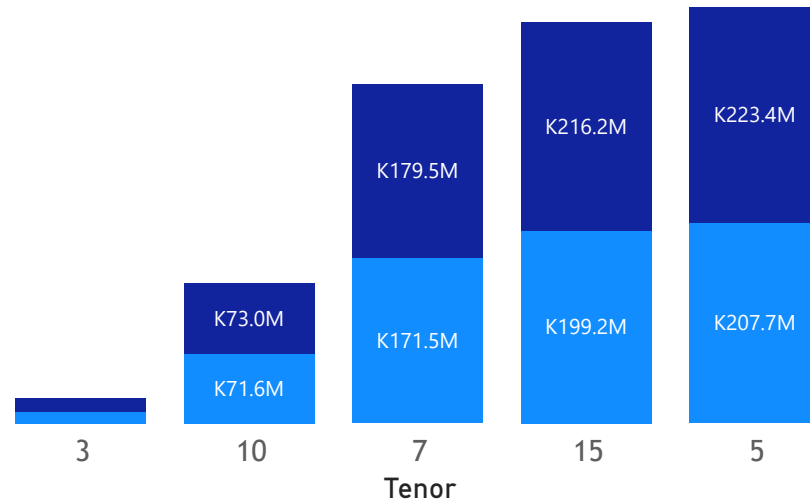
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



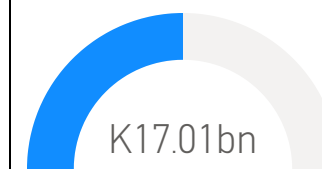
Range of Trade Prices (ZMW)*

Tenor	Min	Max
3	92.02	92.02
5	92.05	113.61
7	90.87	122.02
10	82.20	134.05
15	76.48	143.06

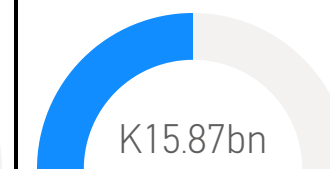
Range of Yields Rates*

Tenor	Min	Max
3	14.35	14.35
5	12.60	16.00
7	15.30	17.32
10	14.45	22.00
15	14.78	19.04

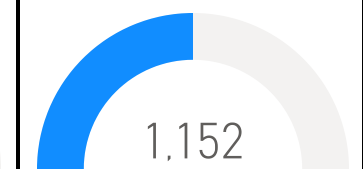
Market Value YTD



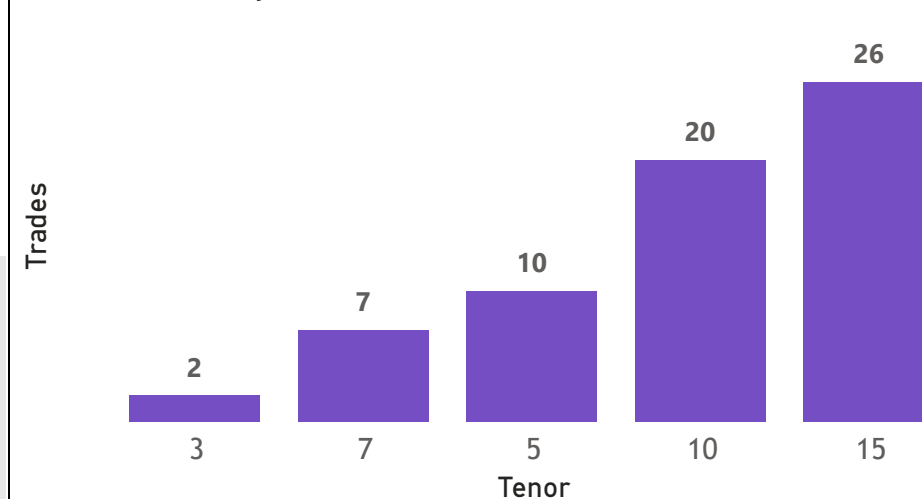
Nominal Value YTD



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	140000 – 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
ZM1000006230	24.97	02/04/2024	02/04/2034	17/02/2026	8	K15,000.00	K18,051.20	120.34	120.34	22.00	22.00
ZM1000005695	13	04/03/2023	04/03/2033	02/02/2026	7	K1,187,000.00	K990,274.39	83.43	83.43	18.38	18.38
ZM1000005695	13	04/03/2023	04/03/2033	02/12/2026	6	K233,000.00	K204,654.74	87.83	87.83	17.23	17.23
ZM1000003120	14	05/12/2016	05/12/2031	17/02/2026	5	K4,523,000.00	K4,517,851.40	96.97	96.97	14.78	14.78
ZM1000006917	21	16/02/2025	16/02/2032	17/02/2026	6	K19,284,644.00	K23,532,299.50	122.02	122.02	15.30	15.30
ZM1000007634	16	16/02/2026	16/02/2033	16/02/2026	7	K66,000,000.00	K66,163,373.51	100.25	100.25	15.95	15.95
ZM1000007642	16.6	16/02/2026	16/02/2036	17/02/2026	10	K7,919,993.00	K7,999,999.14	100.96	100.96	16.40	16.40
ZM1000007642	16.6	16/02/2026	16/02/2036	20/02/2026	10	K13,000,000.00	K13,737,739.32	105.49	105.49	15.50	15.50
ZM1000003997	13	17/12/2018	17/12/2028	02/03/2026	2	K289,000.00	K267,225.12	92.47	92.47	17.25	17.25
ZM1000003997	13	17/12/2018	17/12/2028	02/11/2026	2	K65,000.00	K61,368.32	94.41	94.41	16.51	16.51
ZM1000003997	13	17/12/2018	17/12/2028	16/02/2026	2	K65,000.00	K61,368.32	94.41	94.41	16.51	16.51
ZM1000007295	20.2	18/08/2025	18/08/2040	17/02/2026	14	K13,921,504.00	K16,525,268.64	118.70	118.70	16.75	16.75
ZM1000003351	13	18/12/2017	18/12/2027	02/09/2026	1	K4,906,000.00	K4,553,829.61	92.81	92.81	18.32	18.32
ZM1000005646	14	20/02/2023	20/02/2038	17/02/2026	12	K1,300,000.00	K1,084,535.40	76.48	76.48	19.04	19.04
ZM1000005919	14	21/08/2023	21/08/2038	02/02/2026	12	K242,000.00	K207,470.05	85.73	85.73	18.23	18.23
ZM1000004748	14	22/03/2021	22/03/2036	02/04/2026	10	K2,004,000.00	K1,999,129.53	99.76	99.76	15.09	15.09
ZM1000006503	25.75	22/07/2024	22/07/2034	02/03/2026	8	K893,000.00	K1,197,106.86	134.05	134.05	18.00	18.00
ZM1000007501	16.49	22/12/2025	22/12/2030	17/02/2026	4	K100,000,000.00	K109,398,684.94	109.40	109.40	14.50	14.50
ZM1000005224	14	23/03/2022	23/03/2037	13/02/2026	11	K250,000.00	K221,221.39	88.49	88.49	17.55	17.55
ZM1000007170	20	23/06/2025	23/06/2040	02/04/2026	14	K25,000,000.00	K29,066,488.36	116.27	116.27	17.35	17.35
ZM1000001967	14	26/11/2012	23/11/2027	30/01/2026	1	K237,000.00	K229,417.90	96.80	96.80	18.00	18.00
ZM1000005851	14	24/07/2023	24/07/2038	02/06/2026	12	K69,317,000.00	K58,549,904.42	81.91	81.91	15.80	16.95

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