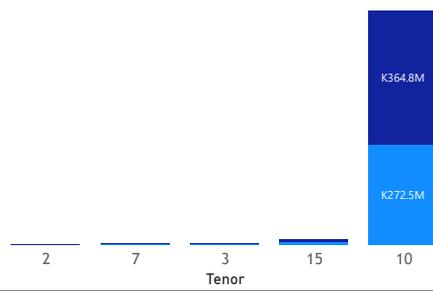


GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



Range of Trade Prices (ZMW)*

Tenor	Min	Max
2	98.72	105.59
3	97.94	106.36
7	92.85	92.85
10	71.94	133.88
15	69.70	128.62

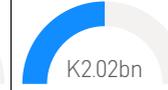
Range of Yields Rates*

Tenor	Min	Max
2	17.50	17.50
3	14.90	16.00
7	18.37	18.37
10	17.10	22.00
15	17.56	23.00

Market Value YTD



Nominal Value YTD

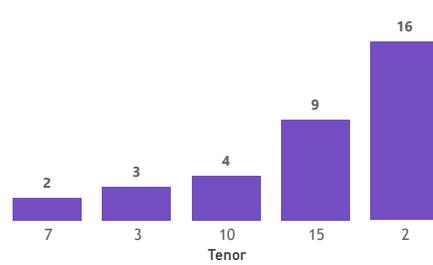


YTD trades



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

K282.3M

Total Nominal Value

K374.4M

Total Market Value

34

Number of Trades

*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
ZM1000004383	14	01/06/2020	01/06/2035	14/01/2026	9	K914,000.00	K764,067.02	83.60	83.60	18.11	18.11
ZM1000005703	14	04/03/2023	04/03/2026	19/01/2026	0	K1,156,750.00	K1,000,001.38	86.37	86.37	17.56	17.56
ZM1000005695	13	04/03/2023	04/03/2033	19/01/2026	7	K497,000.00	K357,547.64	71.94	71.94	22.00	22.00
ZM1000006883	16.2	16/02/2025	16/02/2027	19/01/2026	1	K38,000.00	K40,147.36	105.59	105.59	17.50	17.50
ZM1000006925	22.49	16/02/2025	16/02/2035	19/01/2026	9	K272,000,000.00	K364,390,959.12	133.88	133.88	17.10	17.10
ZM1000006933	22.8	16/02/2025	16/02/2040	19/01/2026	14	K70,000.00	K90,036.86	128.62	128.62	18.90	18.90
ZM1000006941	15.5	17/03/2025	17/03/2027	19/01/2026	1	K32,000.00	K33,033.42	103.27	103.27	17.50	17.50
ZM1000007246	15.5	18/08/2025	18/08/2027	19/01/2026	1	K18,000.00	K18,699.40	103.83	103.83	17.50	17.50
ZM1000006826	16.5	20/01/2025	20/01/2027	19/01/2026	1	K62,000.00	K61,509.46	99.21	99.21	17.50	17.50
ZM1000007188	15.5	21/07/2025	21/07/2027	19/01/2026	1	K14,000.00	K14,732.36	105.16	105.16	17.50	17.50
ZM1000004730	12	22/03/2021	22/03/2028	14/01/2026	2	K1,348,000.00	K1,251,580.66	92.85	92.85	18.37	18.37
ZM1000005406	14	22/08/2022	22/08/2037	19/01/2026	11	K379,000.00	K264,148.69	69.70	69.70	23.00	23.00
ZM1000007121	15.5	23/06/2025	23/06/2027	19/01/2026	1	K14,000.00	K13,821.16	98.72	98.72	17.50	17.50
ZM1000006776	20	23/12/2024	23/12/2027	19/01/2026	1	K100,000.00	K107,890.83	106.36	106.36	16.00	16.00
ZM1000005786	10	26/06/2023	26/06/2026	14/01/2026	0	K729,000.00	K718,150.61	98.51	98.51	14.90	14.90
ZM1000005786	10	26/06/2023	26/06/2026	26/06/2023	3	K729,000.00	K718,150.61	97.94	97.94	14.90	14.90
ZM1000006065	14	26/12/2023	26/12/2038	19/01/2026	12	K155,000.00	K122,307.40	77.99	77.99	18.53	18.53
ZM1000007006	15.5	28/04/2025	28/04/2027	19/01/2026	1	K14,000.00	K14,175.02	101.26	101.26	17.50	17.50
ZM1000007048	19	28/04/2025	28/04/2035	21/01/2026	9	K25,000.00	K26,611.40	102.07	102.07	18.50	18.50
ZM1000007055	20	28/04/2025	28/04/2040	19/01/2026	14	K4,000,000.00	K4,372,097.80	109.37	109.37	19.00	19.00
ZM1000006644	16.5	28/10/2024	28/10/2026	19/01/2026	0	K20,000.00	K20,603.84	103.01	103.01	17.50	17.50

Disclaimer: This content is prepared from information received by the Commission through third-party reports. 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.