



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

Date

< Tuesday, 24 February 2026 >

K1.3bn

Total Nominal Value

K1.3bn

Total Market Value

53

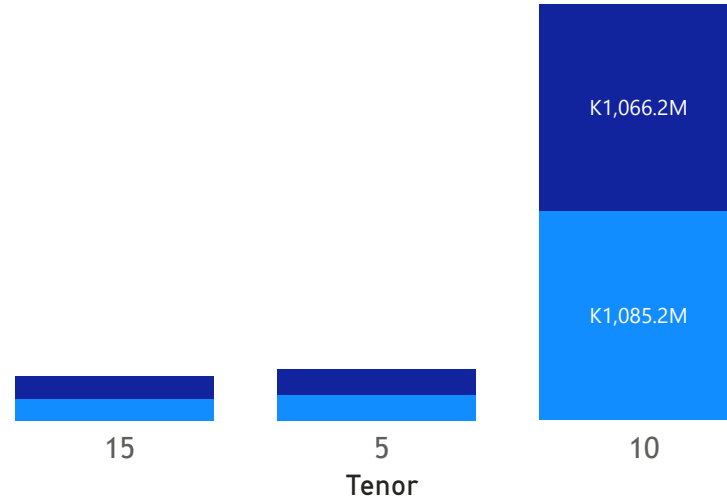
Number of Trades

GRZ Bonds Secondary Market Trade Summary Report

Consideration and Nominal Value

● Nominal Value ● Market Value

Nominal Value and Market Value



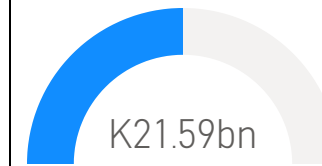
Range of Trade Prices (ZMW)*

Tenor	Min	Max
5	99.45	105.90
10	85.88	107.10
15	90.12	154.87

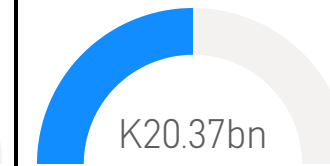
Range of Yields Rates*

Tenor	Min	Max
5	13.45	15.50
10	15.00	16.25
15	15.11	17.50

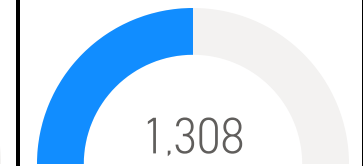
Market Value YTD



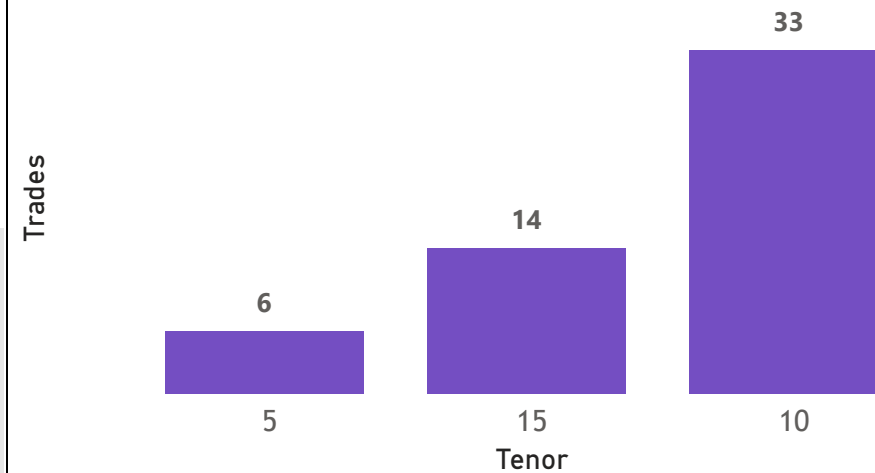
Nominal Value YTD



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
ZM1000005943	14	02/10/2023	02/10/2038	19/02/2026	12	K2,552,000.00	K2,497,842.56	97.88	97.88	15.39	15.39
ZM1000005679	11	04/03/2023	04/03/2028			K1,000,000.00	K999,402.00	99.94	99.94	13.45	13.45
ZM1000007642	16.6	16/02/2026	16/02/2036	24/02/2026	10	K40,000,000.00	K41,352,042.46	102.93	103.51	15.97	16.00
ZM1000006933	22.8	16/02/2025	16/02/2040	17/02/2025	15	K5,400,000.00	K6,901,548.85	127.37	127.37	17.50	17.50
ZM1000006933	22.8	16/02/2025	16/02/2040	19/02/2026	14	K1,100,000.00	K1,405,871.06	127.81	127.81	17.50	17.50
ZM1000007659	17.59	16/02/2026	16/02/2041	24/02/2026	15	K8,450,928.00	K8,750,000.84	103.54	103.54	17.00	17.00
ZM1000005224	14	23/03/2022	23/03/2037	19/02/2026	11	K500,000.00	K499,940.74	99.99	99.99	15.11	15.11
ZM1000007444	16.49	24/11/2025	24/11/2030	19/02/2026	4	K22,200,000.00	K24,128,721.26	103.17	105.90	14.70	15.50
ZM1000007444	16.49	24/11/2025	24/11/2030	24/11/2025	5	K85,000.00	K93,544.70	105.90	105.90	14.70	14.70
ZM1000007584	17.19	26/01/2026	26/01/2036	19/02/2026	9	K200,000,000.00	K214,198,369.86	107.10	107.10	16.00	16.00
ZM1000007584	17.19	26/01/2026	26/01/2036	24/02/2026	9	K225,000,000.00	K239,928,931.86	106.64	106.64	16.10	16.10
ZM1000005810	13	26/06/2023	26/06/2033	19/02/2026	7	K499,200,000.00	K456,523,822.84	90.56	92.35	15.25	15.70
ZM1000006024	13	27/11/2023	27/11/2033	24/02/2026	7	K1,000,000.00	K890,537.63	85.88	85.88	16.25	16.25
ZM1000005075	11	27/12/2021	27/12/2026	24/02/2026	0	K107,619,572.00	K107,095,632.74	99.45	99.45	14.00	14.00
ZM1000004854	13	28/06/2021	28/06/2031	19/02/2026	5	K120,000,000.00	K113,294,424.10	94.33	94.84	15.00	15.15
ZM1000003005	14	29/08/2016	29/08/2031	19/02/2026	5	K81,750,000.00	K83,781,858.17	102.49	102.49	15.20	15.20
ZM1000006305	26.5	30/04/2024	30/04/2039	19/02/2026	13	K3,655,000.00	K5,660,429.81	154.87	154.87	17.40	17.40
ZM1000006305	26.5	30/04/2024	30/04/2039	30/04/2024	15	K5,309,000.00	K8,221,948.52	146.37	146.37	17.40	17.40
ZM1000004805	14	31/05/2021	31/05/2036	24/02/2026	10	K75,000.00	K70,062.85	90.12	90.12	15.98	15.98

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