SECURITIES AND EXCHANGE COMMISSION

Protecting Investors in the Capital Markets

GRZ Bonds Secondary Market Trade Summary Report

Date

Friday, 4 September 2026

K1.0bn

Total Nominal Value

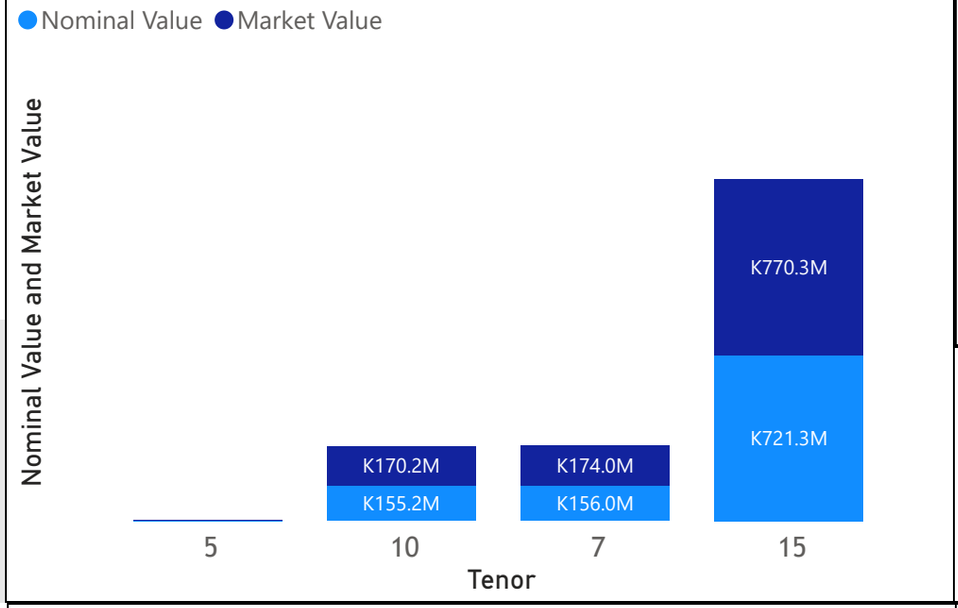
K1.1bn

Total Market Value

49

Number of Trades

Consideration and Nominal Value



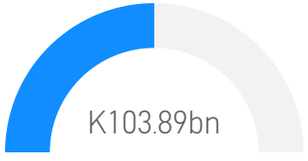
Range of Trade Prices (ZMW)*

Tenor	Min	Max
5	97.85	112.96
7	105.11	112.04
10	94.39	122.62
15	70.88	136.80

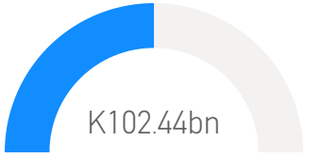
Range of Yields Rates*

Tenor	Min	Max
5	12.80	19.10
7	14.30	14.75
10	14.10	17.50
15	14.90	20.80

Market Value YTD



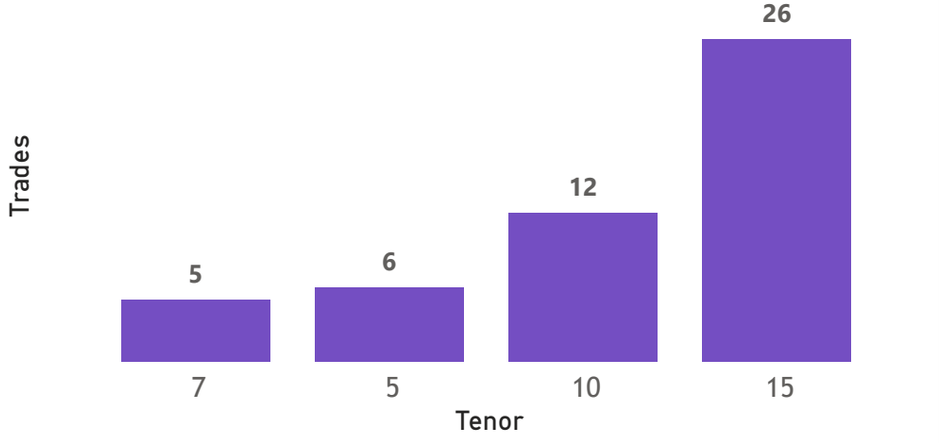
Nominal Value YTD



YTD trades



No. of Trades by Tenor



Primary Market August 2026 Auction

Tenor	Cut- Off Yield Rate	Coupon Rates	Range of Successful Yield Rates
2 Years	13.99	13.99	10.0000 - 13.9900
3 Years	14.09	14.09	9.0000 - 14.0900
7 Years	14.79	16.00	7.0000 - 14.7900
10 Years	15.50	16.60	14.5000 - 15.5000
15 Years	16.50	17.59	10.0000 - 16.5000

*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.

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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	04/09/2026	8	K254,000.00	K199,563.06	78.57	78.57	20.20	20.20
ZM1000007634	16	16/02/2026	16/02/2033	27/08/2026		K23,053,000.00	K24,780,451.61	107.01	107.01	14.30	14.30
ZM1000007642	16.6	16/02/2026	16/02/2036	03/09/2026	9	K10,000,000.00	K10,609,774.29	105.23	105.23	16.00	16.00
ZM1000007642	16.6	16/02/2026	16/02/2036	16/02/2026	9	K40,000,000.00	K42,479,683.84	105.34	105.34	15.50	15.50
ZM1000006933	22.8	16/02/2025	16/02/2040	09/04/2026	13	K1,075,936.00	K1,472,067.49	136.80	136.80	16.20	16.20
ZM1000007659	17.59	16/02/2026	16/02/2041	03/09/2026	14	K40,000,000.00	K42,955,207.58	106.18	106.18	16.00	16.00
ZM1000007659	17.59	16/02/2026	16/02/2041	04/09/2026	14	K185,000,000.00	K197,726,935.18	105.61	106.86	16.51	18.00
ZM1000007659	17.59	16/02/2026	16/02/2041	16/02/2026	14	K200,000,000.00	K212,498,287.68	105.05	105.62	16.55	16.65
ZM1000007659	17.59	16/02/2026	16/02/2041	31/08/2026	14	K290,000,000.00	K310,666,827.13	106.53	107.97	16.30	16.55
ZM1000007261	18	18/08/2025	18/08/2030	09/04/2026	4	K40,000.00	K42,016.82	105.04	105.04	16.50	16.50
ZM1000004979	13	20/09/2021	20/09/2031	20/09/2021	5	K1,580,000.00	K1,594,099.32	94.91	94.91	14.45	14.45
ZM1000005919	14	21/08/2023	21/08/2038	04/09/2026	11	K972,000.00	K865,982.61	70.88	90.51	15.89	20.80
ZM1000005919	14	21/08/2023	21/08/2038	31/08/2026	11	K891,000.00	K849,061.40	95.29	95.29	14.95	14.95
ZM1000005919	14	21/08/2023	21/08/2038	31/08/2026	12	K891,000.00	K849,061.40	95.29	95.29	14.95	14.95
ZM1000004748	14	22/03/2021	22/03/2036	09/04/2026	9	K1,132,000.00	K1,131,133.16	99.87	99.87	15.30	15.30
ZM1000007501	16.49	22/12/2025	22/12/2030	22/12/2025	4	K1,000,000.00	K1,100,673.78	106.72	106.72	14.32	14.32
ZM1000005216	13	23/03/2022	23/03/2032	09/04/2026	5	K9,478,000.00	K9,651,292.11	101.78	101.78	14.10	14.10
ZM1000005372	14	25/07/2022	25/07/2037	04/09/2026	10	K90,000.00	K82,223.37	91.36	91.36	16.00	16.00
ZM1000007584	17.19	26/01/2026	26/01/2036	09/04/2026	9	K168,000.00	K168,693.90	100.37	100.37	17.50	17.50
ZM1000005810	13	26/06/2023	26/06/2033	27/08/2026		K24,000,000.00	K23,184,460.60	94.39	94.39	14.30	14.30
ZM1000006065	14	26/12/2023	26/12/2038	04/09/2026	12	K1,024,000.00	K999,542.79	97.61	97.61	14.90	14.90
ZM1000007105	19	27/05/2025	27/05/2035	01/02/2026	8	K20,000,000.00	K21,239,837.43	105.34	105.34	16.00	16.00
ZM1000007105	19	27/05/2025	27/05/2035	27/05/2025	8	K25,000,000.00	K30,655,769.86	117.42	117.42	15.30	15.30

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