SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

GRZ Bonds Secondary Market Trade Summary Report

Date

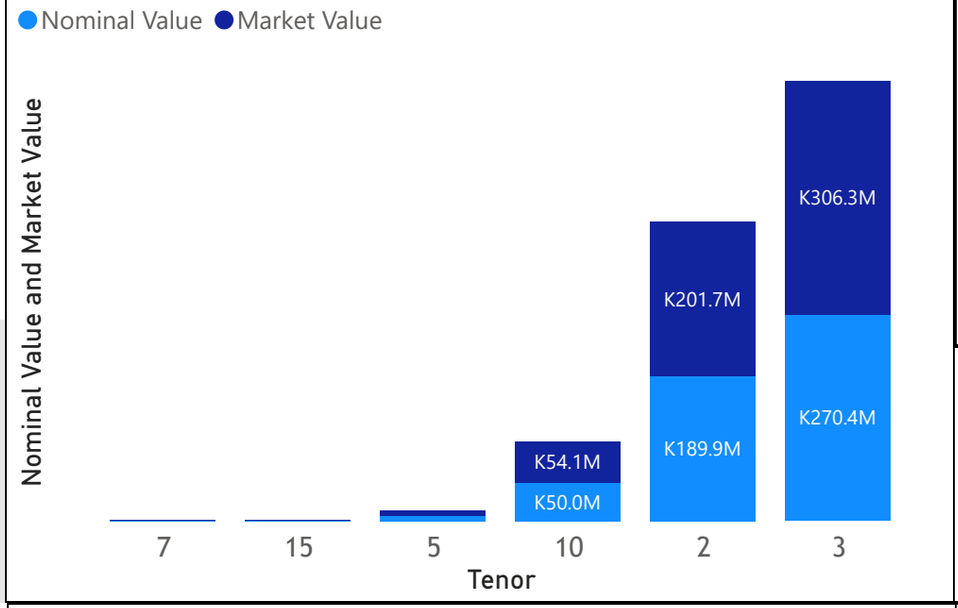
Wednesday, 21 October 2026

K518.1M
Total Nominal Value

K570.1M
Total Market Value

32
Number of Trades

Consideration and Nominal Value



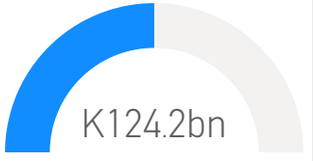
Range of Trade Prices (ZMW)*

Tenor	Min	Max
2	106.16	106.33
3	107.42	114.00
5	98.61	98.61
7	107.09	107.09
10	104.90	105.26
15	93.06	93.06

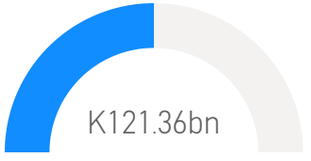
Range of Yields Rates*

Tenor	Min	Max
2	11.38	11.50
3	11.75	12.50
5	11.75	11.75
7	14.50	14.50
10	16.00	16.00
15	16.17	16.17

Market Value YTD



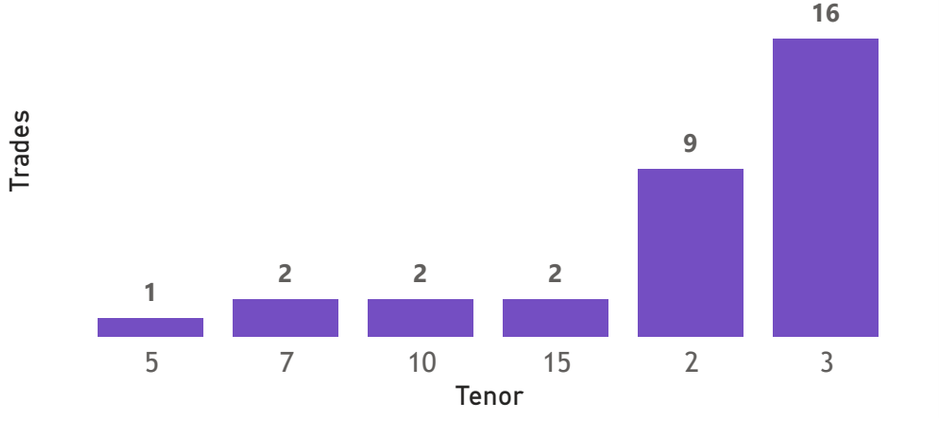
Nominal Value YTD



YTD trades



No. of Trades by Tenor



Primary Market September 2026 Auction

Tenor	Cut- Off Yield Rate	Coupon Rates	Range of Successful Yield Rates
2 Years	12.00	12.00	10.0000 - 12.0000
3 Years	12.59	12.59	10.0000 - 12.5900
7 Years	13.75	16.00	0.1500 - 13.7500
10 Years	14.50	16.60	2.0000 - 14.5000
15 Years	15.45	17.59	12.0000 - 15.4500

*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
ZM1000007436	16	24/11/2025	24/11/2028	21/10/2026	2	K93,786,000.00	K106,982,640.91	114.00	114.00	11.88	11.88
ZM1000007436	16	24/11/2025	24/11/2028	20/10/2026	2	K173,572,000.00	K195,824,004.12	112.82	112.82	12.50	12.50
ZM1000007378	16	27/10/2025	27/10/2028	23/10/2026	2	K3,000,000.00	K3,458,102.26	107.42	107.42	11.75	11.75
ZM1000007683	16	30/03/2026	30/03/2033	21/10/2026	6	K373,552.00	K400,000.54	107.09	107.09	14.50	14.50
ZM1000007600	14.5	16/02/2026	16/02/2028	21/10/2026	1	K63,298,000.00	K67,336,456.63	106.33	106.33	11.38	11.38
ZM1000007600	14.5	16/02/2026	16/02/2028	20/10/2026	1	K126,596,000.00	K134,396,361.70	106.16	106.16	11.50	11.50
ZM1000007642	16.6	16/02/2026	16/02/2036	21/10/2026	9	K50,000,000.00	K54,086,456.28	104.90	105.26	16.00	16.00
ZM1000006008	11	27/11/2023	27/11/2028	23/10/2026	2	K7,000,000.00	K7,217,336.77	98.61	98.61	11.75	11.75
ZM1000004680	14	25/01/2021	25/01/2036	16/10/2026	9	K226,400.00	K210,687.71	93.06	93.06	16.17	16.17
ZM1000004680	14	25/01/2021	25/01/2036	13/10/2026	9	K226,400.00	K210,687.71	93.06	93.06	16.17	16.17

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