SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

GRZ Bonds Secondary Market Trade Summary Report

Date

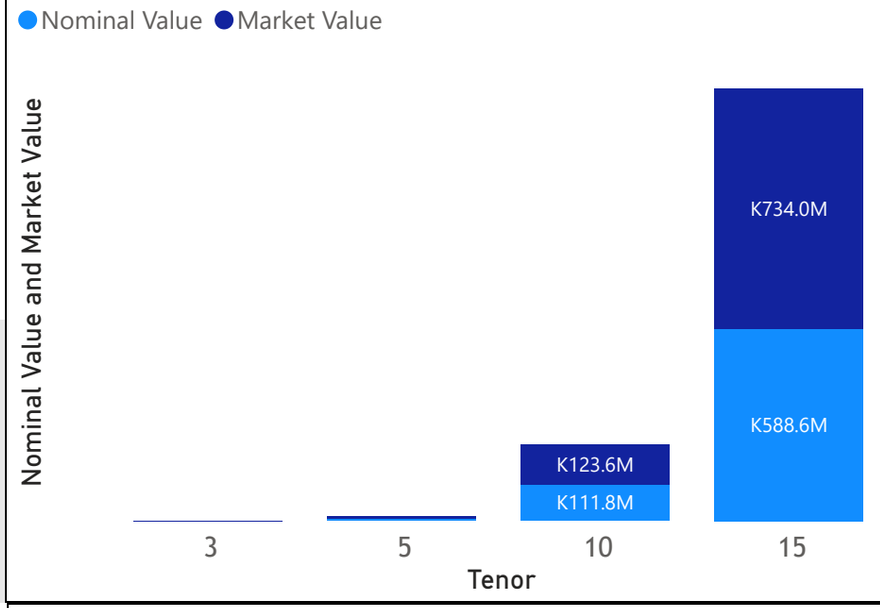
Thursday, 22 October 2026

K708.6M
Total Nominal Value

K865.9M
Total Market Value

22
Number of Trades

Consideration and Nominal Value



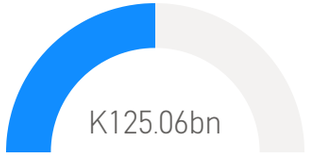
Range of Trade Prices (ZMW)*

Tenor	Min	Max
3	106.96	106.96
5	98.67	98.67
10	97.90	125.14
15	84.19	136.04

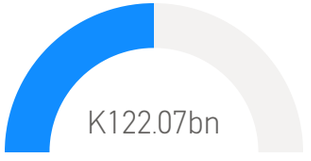
Range of Yields Rates*

Tenor	Min	Max
3	11.75	11.75
5	11.88	11.88
10	12.50	16.00
15	15.35	18.00

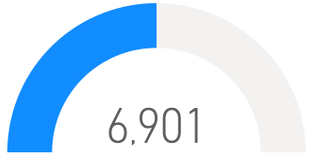
Market Value YTD



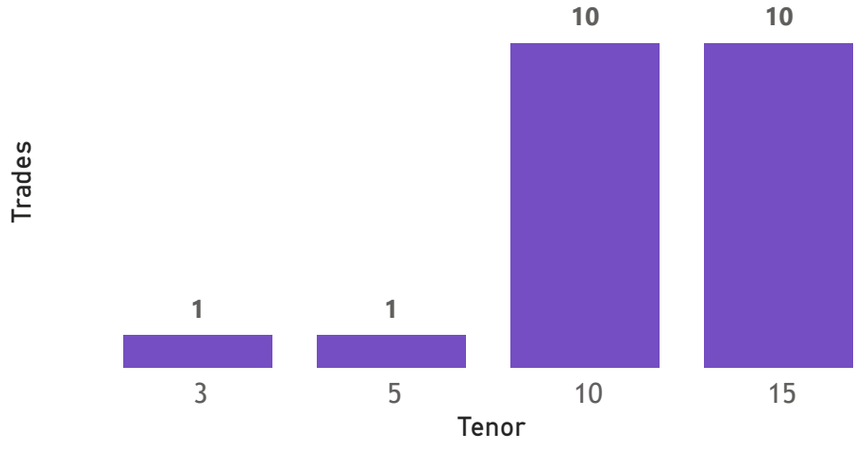
Nominal Value YTD



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
ZM1000007055	20	28/04/2025	28/04/2040	26/10/2026	13	K96,849,060.00	K131,757,639.01	136.04	136.04	15.35	15.35
ZM1000007055	20	28/04/2025	28/04/2040	22/10/2026	13	K96,849,060.00	K131,757,639.00	136.01	136.01	15.35	15.35
ZM1000007592	18.79	26/01/2026	26/01/2041	26/10/2026	14	K96,849,060.00	K119,777,115.75	123.67	123.67	15.45	15.45
ZM1000007592	18.79	26/01/2026	26/01/2041	22/10/2026	14	K96,849,060.00	K119,777,115.75	123.61	123.61	15.45	15.45
ZM1000007345	19	29/09/2025	29/09/2035	22/10/2026	8	K39,000,000.00	K47,615,949.24	120.69	120.69	14.75	15.00
ZM1000007659	17.59	16/02/2026	16/02/2041	22/10/2026	14	K200,000,000.00	K229,842,832.88	111.50	114.87	15.55	15.55
ZM1000007642	16.6	16/02/2026	16/02/2036	22/10/2026	9	K30,298,734.00	K33,196,263.30	108.30	125.14	12.50	16.00
ZM1000007139	15.5	23/06/2025	23/06/2028	22/10/2026	1	K133,500.00	K150,152.35	106.96	106.96	11.75	11.75
ZM1000004672	13	25/01/2021	25/01/2031	21/10/2026	4	K12,500,000.00	K12,425,032.88	99.40	99.40	14.19	14.19
ZM1000005794	11	26/06/2023	26/06/2028	23/06/2023	1	K8,000,000.00	K8,177,701.15	98.67	98.67	11.88	11.88
ZM1000004672	13	25/01/2021	25/01/2031	22/10/2026	4	K30,000,000.00	K30,363,133.88	97.90	97.90	13.65	14.00
ZM1000005737	14	05/02/2023	05/02/2038	22/10/2026	11	K393,850.00	K371,636.92	94.30	94.30	16.40	16.40
ZM1000005851	14	24/07/2023	24/07/2038	22/10/2026	11	K838,838.00	K706,610.12	84.19	84.19	18.00	18.00

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