SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

GRZ Bonds Secondary Market Trade Summary Report

Date

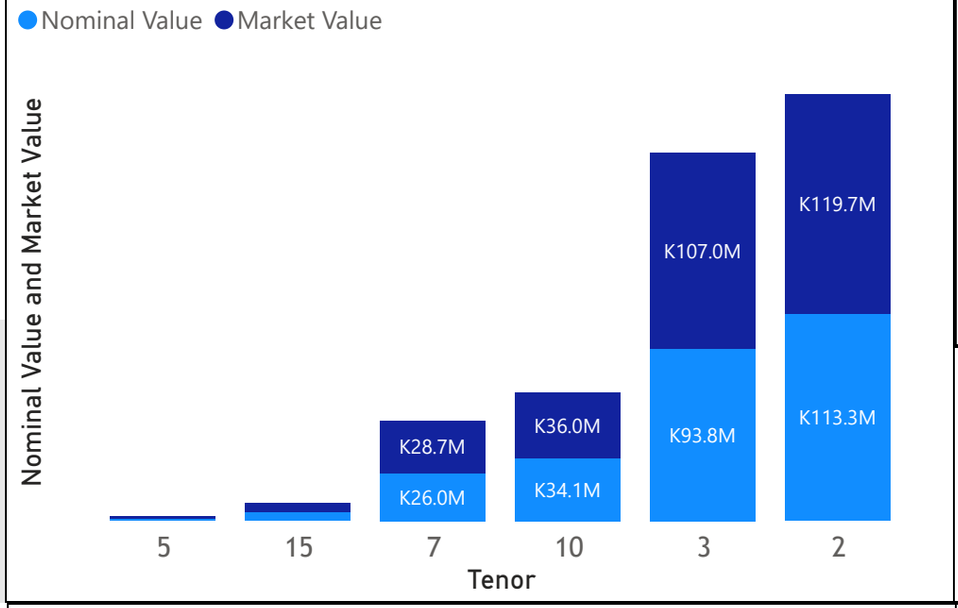
Friday, 23 October 2026

K273.6M
Total Nominal Value

K298.0M
Total Market Value

29
Number of Trades

Consideration and Nominal Value



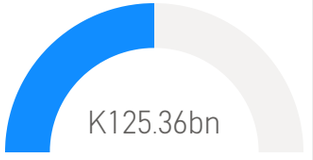
Range of Trade Prices (ZMW)*

Tenor	Min	Max
2	104.81	106.38
3	114.07	114.07
5	99.83	133.86
7	106.10	116.96
10	93.67	104.90
15	80.76	134.83

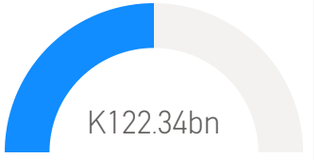
Range of Yields Rates*

Tenor	Min	Max
2	11.38	12.50
3	11.88	11.88
5	12.00	14.00
7	14.00	15.00
10	13.00	15.57
15	14.34	18.50

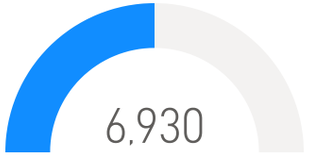
Market Value YTD



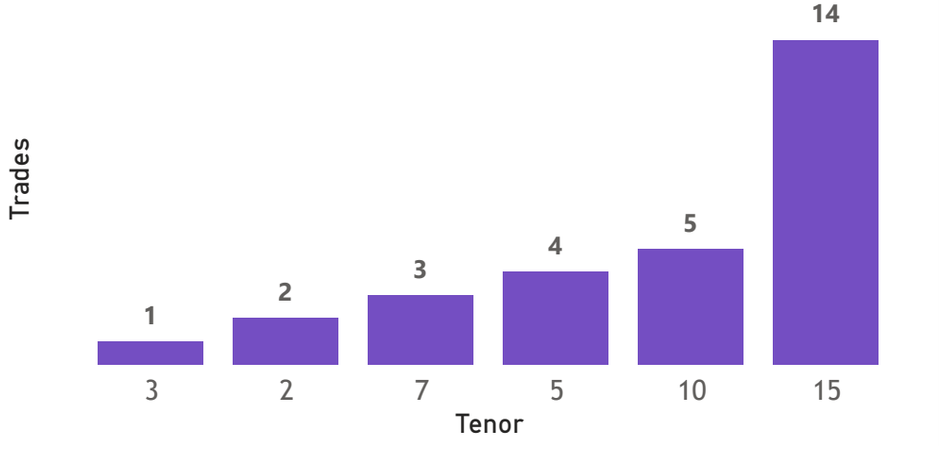
Nominal Value YTD



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	23/10/2026	13	K370,750.00	K499,998.32	134.83	134.83	15.52	15.52
ZM1000006669	21.49	28/10/2024	28/10/2029	23/10/2026	3	K14,940.00	K20,006.10	133.86	133.86	12.00	12.00
ZM1000007410	18.99	27/10/2025	27/10/2040	20/10/2026	14	K1,142,000.00	K1,499,570.52	131.31	131.31	15.16	16.17
ZM1000007279	18.49	18/08/2025	18/08/2032	23/10/2026	5	K6,000,000.00	K7,230,189.69	116.96	116.96	14.00	14.00
ZM1000007659	17.59	16/02/2026	16/02/2041	23/10/2026	14	K434,436.00	K499,998.98	115.04	115.04	15.52	15.52
ZM1000007436	16	24/11/2025	24/11/2028	21/10/2026	2	K93,786,000.00	K106,982,640.91	114.07	114.07	11.88	11.88
ZM1000007600	14.5	16/02/2026	16/02/2028	21/10/2026	1	K63,298,000.00	K67,336,456.63	106.38	106.38	11.38	11.38
ZM1000007683	16	30/03/2026	30/03/2033	23/10/2026	6	K20,000,000.00	K21,457,171.22	106.10	106.10	14.50	15.00
ZM1000007642	16.6	16/02/2026	16/02/2036	16/02/2026	9	K25,000,000.00	K26,999,200.68	104.90	104.90	15.57	15.57
ZM1000007840	13.99	21/08/2026	21/08/2028	23/10/2026	1	K50,000,000.00	K52,403,784.93	104.81	104.81	12.50	12.50
ZM1000006065	14	26/12/2023	26/12/2038	20/10/2026	12	K292,000.00	K299,517.20	102.57	102.57	14.34	16.40
ZM1000004805	14	31/05/2021	31/05/2036	23/10/2026	9	K492,692.00	K500,001.64	101.46	101.46	14.82	14.82
ZM1000005190	11	23/03/2022	23/03/2027	23/10/2026	0	K1,420,000.00	K1,417,018.30	99.83	99.83	14.00	14.00
ZM1000004672	13	25/01/2021	25/01/2031	23/10/2026	4	K2,935,000.00	K2,995,305.73	98.74	98.74	13.00	13.00
ZM1000004979	13	20/09/2021	20/09/2031	23/10/2026	4	K6,078,000.00	K5,924,890.81	96.16	96.16	14.00	14.10
ZM1000005810	13	26/06/2023	26/06/2033	28/10/2026	6	K100,000.00	K98,089.04	93.67	93.67	14.50	14.50
ZM1000005851	14	24/07/2023	24/07/2038	23/10/2026	11	K216,000.00	K200,805.72	92.92	92.92	16.00	16.00
ZM1000005224	14	23/03/2022	23/03/2037	23/10/2026	10	K2,043,972.00	K1,650,469.64	80.76	80.76	18.50	18.50

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