SECURITIES AND EXCHANGE COMMISSION

Protecting Investors in the Capital Markets

GRZ Bonds Secondary Market Trade Summary Report

Date

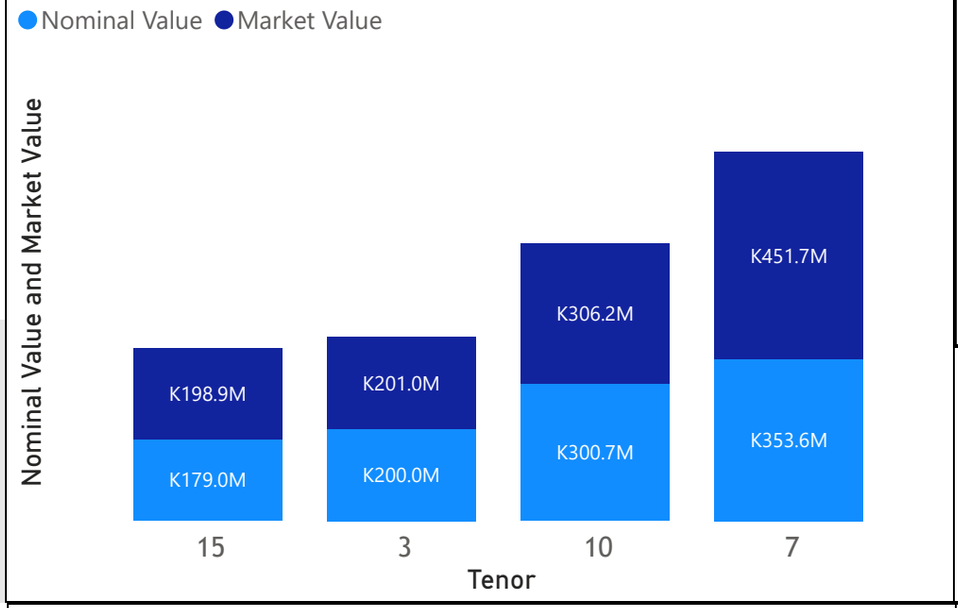
Monday, 28 September 2026

K1.0bn
Total Nominal Value

K1.2bn
Total Market Value

42
Number of Trades

Consideration and Nominal Value



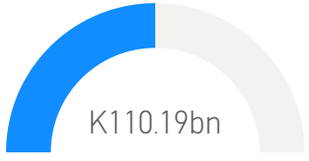
Range of Trade Prices (ZMW)*

Tenor	Min	Max
3	100.50	100.50
7	100.18	144.73
10	97.37	114.28
15	90.13	170.18

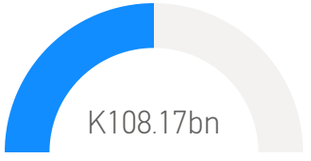
Range of Yields Rates*

Tenor	Min	Max
3	12.39	12.39
7	12.45	14.05
10	13.00	14.90
15	13.80	16.30

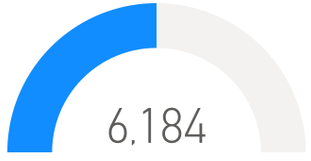
Market Value YTD



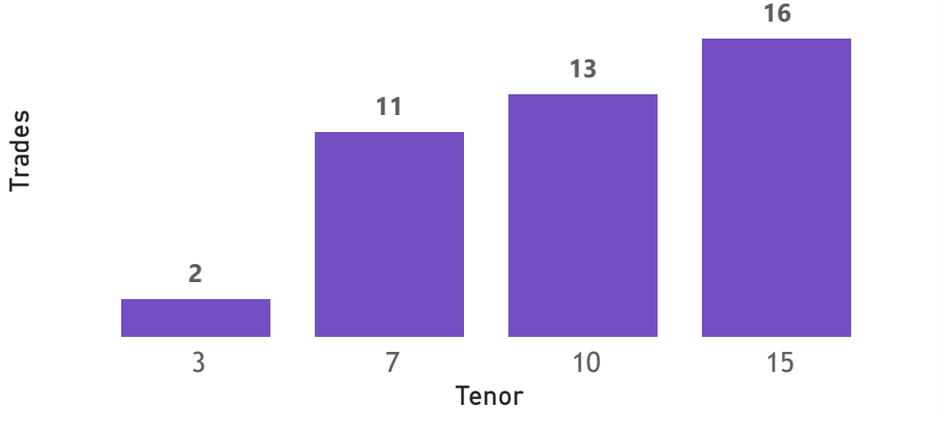
Nominal Value YTD



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	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
ZM1000006578	28.35	02/09/2024	02/09/2039	28/09/2026	12	K579,000.00	K997,001.11	170.18	170.18	15.51	15.51
ZM1000006123	26.5	22/01/2024	22/01/2039	24/09/2026	12	K1,000,000.00	K1,605,940.46	160.59	160.59	16.00	16.00
ZM1000006222	23	02/04/2024	02/04/2031	28/09/2026	5	K33,554,871.00	K48,576,948.23	144.73	144.73	13.00	13.00
ZM1000006222	23	02/04/2024	02/04/2031	28/09/2026	4	K134,164,613.00	K193,235,474.29	132.91	144.28	13.00	13.50
ZM1000007584	17.19	26/01/2026	26/01/2036	28/09/2026	9	K400,000.00	K457,343.34	114.28	114.28	14.90	14.90
ZM1000007634	16	16/02/2026	16/02/2033	28/09/2026	7	K41,292,765.00	K46,989,984.92	113.74	113.74	13.20	13.20
ZM1000007634	16	16/02/2026	16/02/2033	28/09/2026	6	K123,878,295.00	K140,561,126.96	111.33	113.25	13.20	13.30
ZM1000007642	16.6	16/02/2026	16/02/2036	30/09/2026	9	K50,000,000.00	K56,073,037.67	110.10	110.10	14.58	14.58
ZM1000007659	17.59	16/02/2026	16/02/2041	28/09/2026	14	K90,000,000.00	K100,662,937.13	109.33	113.03	15.65	15.91
ZM1000007659	17.59	16/02/2026	16/02/2041	24/09/2026	14	K82,600,000.00	K90,812,404.48	109.09	109.97	16.15	16.30
ZM1000007683	16	30/03/2026	30/03/2033	30/09/2026	6	K20,000,000.00	K21,627,540.00	108.14	108.14	14.05	14.05
ZM1000003120	14	05/12/2016	05/12/2031	24/09/2026	5	K1,000,000.00	K1,047,165.08	104.35	105.08	13.80	14.00
ZM1000007915	12.59	26/09/2026	25/09/2029	28/09/2026	2	K200,000,000.00	K201,000,000.00	100.50	100.50	12.39	12.39
ZM1000004979	13	20/09/2021	20/09/2031	28/09/2026	5	K50,000,000.00	K50,189,840.41	100.38	100.38	13.00	13.00
ZM1000004912	12	30/08/2021	30/08/2028	28/09/2026	1	K752,530.00	K754,624.71	100.18	100.18	12.45	12.45
ZM1000003351	13	18/12/2017	18/12/2027	28/09/2026	1	K133,493.00	K138,322.23	99.95	99.95	13.00	13.00
ZM1000003120	14	05/12/2016	05/12/2031	05/12/2016	5	K1,000,000.00	K1,047,165.08	99.94	100.67	13.80	14.00
ZM1000005331	13	27/06/2022	27/06/2032	28/09/2026	5	K72,000.00	K70,782.52	98.25	98.25	14.30	14.30
ZM1000004979	13	20/09/2021	20/09/2031	28/09/2026	4	K200,000,000.00	K199,203,036.98	98.06	99.99	13.00	13.65
ZM1000005810	13	26/06/2023	26/06/2033	28/09/2026	6	K60,000.00	K58,445.26	97.37	97.37	14.40	14.40
ZM1000005976	14	30/11/2023	30/11/2038	24/09/2026	12	K1,400,000.00	K1,342,914.73	95.92	95.92	15.85	15.85
ZM1000005976	14	30/11/2023	30/11/2038	30/10/2023	12	K1,400,000.00	K1,342,914.73	90.13	90.13	15.85	15.85

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