SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

GRZ Bonds Secondary Market Trade Summary Report

Date

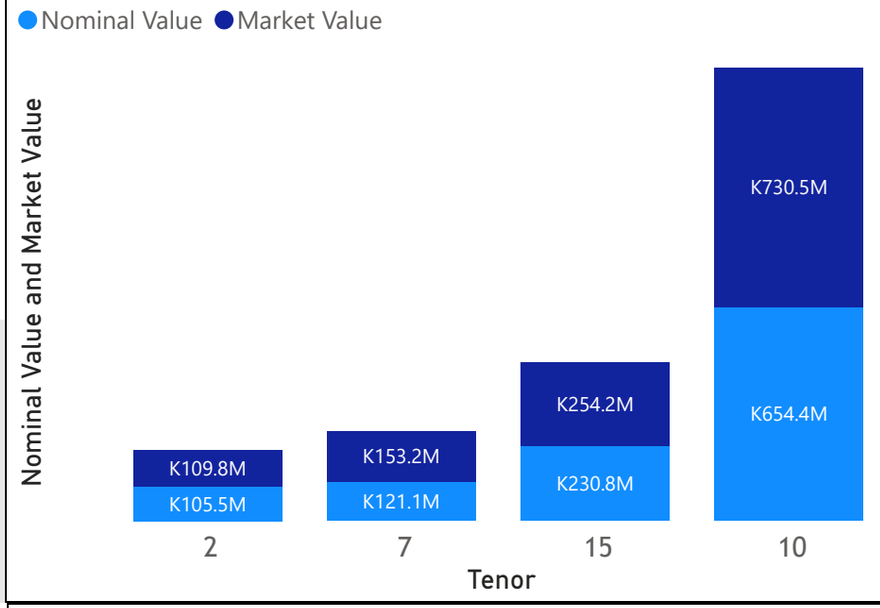
Wednesday, 30 September 2026

K1.1bn
Total Nominal Value

K1.2bn
Total Market Value

51
Number of Trades

Consideration and Nominal Value



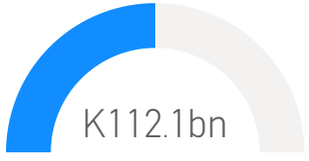
Range of Trade Prices (ZMW)*

Tenor	Min	Max
2	102.67	104.09
7	108.14	142.39
10	95.87	148.71
15	88.74	168.54

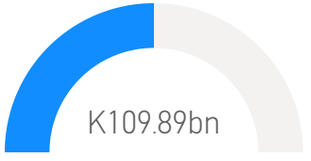
Range of Yields Rates*

Tenor	Min	Max
2	12.35	12.35
7	13.25	14.05
10	11.92	16.00
15	13.75	17.20

Market Value YTD



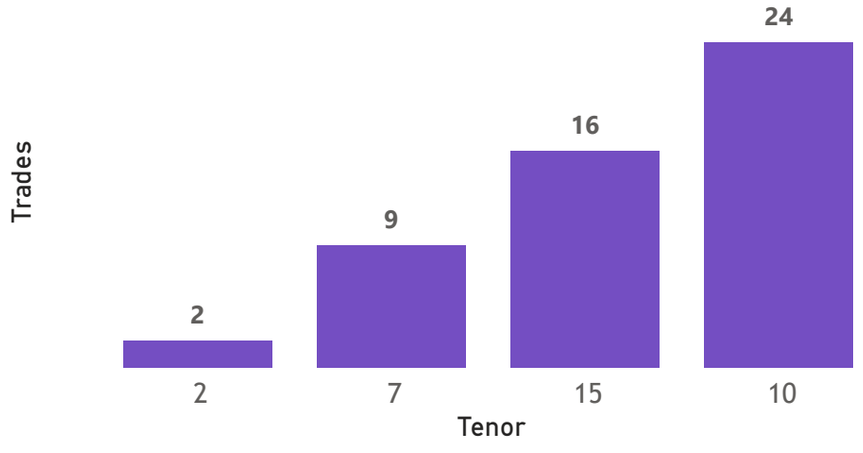
Nominal Value YTD



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
ZM1000006636	27.75	01/10/2024	01/10/2039	30/09/2026	13	K2,190,000.00	K3,694,257.45	168.54	168.54	15.40	15.40
ZM1000006743	22.5	25/11/2024	25/11/2034	30/09/2026	8	K25,000,000.00	K37,202,174.66	148.71	148.71	13.95	13.95
ZM1000006172	24.97	19/02/2024	19/02/2034	30/09/2026	7	K3,154,000.00	K4,770,386.59	148.24	148.24	14.20	14.20
ZM1000006552	25	02/09/2024	02/09/2031	30/09/2026	5	K20,000,000.00	K28,478,358.90	142.39	142.39	13.50	13.50
ZM1000006222	23	02/04/2024	02/04/2031	02/04/2024	4	K33,500,000.00	K47,809,384.12	131.31	131.31	13.50	13.50
ZM1000007055	20	28/04/2025	28/04/2040	30/09/2026	13	K3,360,552.00	K4,448,370.92	123.82	123.82	15.70	15.70
ZM1000007451	17	24/11/2025	24/11/2032	30/09/2026	6	K15,075,000.00	K18,314,296.39	121.41	121.41	13.25	13.25
ZM1000007642	16.6	16/02/2026	16/02/2036	30/09/2026	10	K247,362.00	K300,001.46	121.23	121.23	13.00	13.00
ZM1000007279	18.49	18/08/2025	18/08/2032	30/09/2026	6	K6,000,000.00	K7,255,499.34	120.90	120.90	13.75	13.75
ZM1000007279	18.49	18/08/2025	18/08/2032	18/08/2025	5	K490,000.00	K599,129.74	120.09	120.09	13.43	13.43
ZM1000007279	18.49	18/08/2025	18/08/2032	30/09/2026	5	K6,000,000.00	K7,255,499.34	118.65	118.65	13.75	13.75
ZM1000007287	19	18/08/2025	18/08/2035	30/09/2026	9	K999,998.00	K1,162,430.34	116.22	116.22	16.00	16.00
ZM1000007659	17.59	16/02/2026	16/02/2041	30/09/2026	14	K9,420,000.00	K10,984,880.72	114.40	114.40	15.10	15.10
ZM1000007584	17.19	26/01/2026	26/01/2036	26/01/2026	9	K50,000,000.00	K57,731,514.38	112.35	112.35	14.70	14.70
ZM1000007659	17.59	16/02/2026	16/02/2041	28/09/2026	14	K50,000,000.00	K56,173,725.07	111.86	113.08	15.65	15.85
ZM1000007642	16.6	16/02/2026	16/02/2036	16/02/2026	9	K338,000,000.00	K377,778,122.64	109.72	109.72	14.65	14.65
ZM1000007659	17.59	16/02/2026	16/02/2041	16/02/2026	14	K100,000,000.00	K111,857,930.14	109.69	109.69	15.85	15.85
ZM1000007683	16	30/03/2026	30/03/2033	30/09/2026	6	K20,000,000.00	K21,909,974.25	109.55	109.55	13.76	13.76
ZM1000007642	16.6	16/02/2026	16/02/2036	30/09/2026	9	K30,000,000.00	K33,302,926.44	108.92	108.92	14.80	14.80
ZM1000007642	16.6	16/02/2026	16/02/2036	28/09/2026	9	K56,000,000.00	K62,590,458.19	108.17	108.17	14.65	14.65
ZM1000007683	16	30/03/2026	30/03/2033	28/09/2026	6	K20,000,000.00	K21,627,540.00	108.14	108.14	14.05	14.05
ZM1000003997	13	17/12/2018	17/12/2028	30/09/2026	2	K100,000,000.00	K105,611,183.56	105.45	105.75	12.00	12.10
ZM1000003120	14	05/12/2016	05/12/2031	28/09/2026	5	K819,000.00	K854,659.74	104.35	104.35	14.00	14.00

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