SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

GRZ Bonds Secondary Market Trade Summary Report

Date

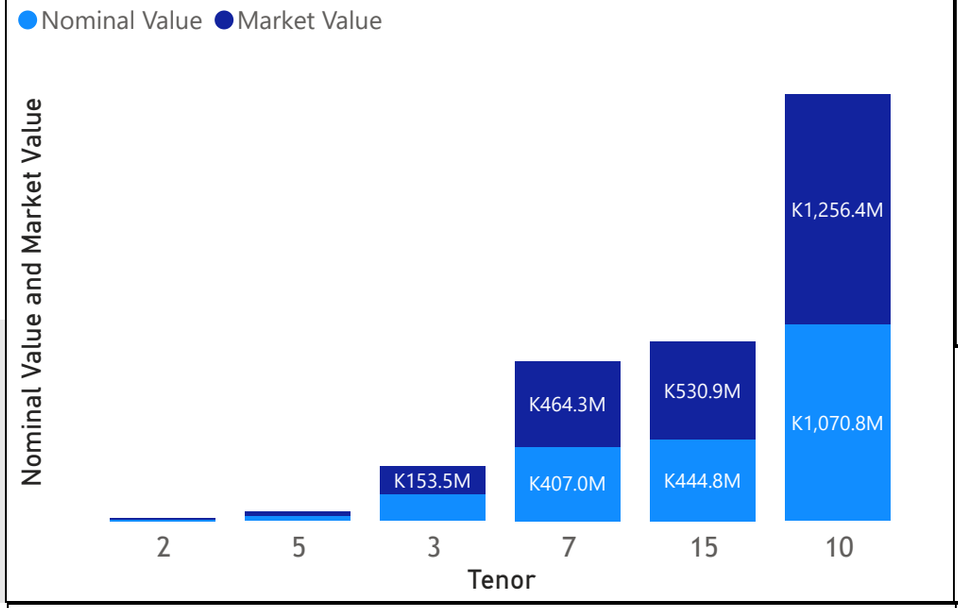
Thursday, 12 November 2026

K2.1bn
Total Nominal Value

K2.4bn
Total Market Value

27
Number of Trades

Consideration and Nominal Value



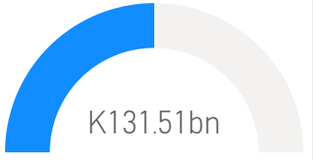
Range of Trade Prices (ZMW)*

Tenor	Min	Max
2	105.92	105.92
3	102.42	107.06
5	98.48	102.63
7	104.30	114.97
10	108.45	119.65
15	83.74	122.42

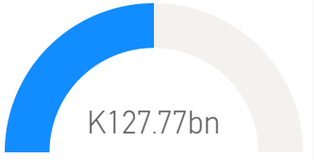
Range of Yields Rates*

Tenor	Min	Max
2	12.40	12.40
3	13.00	13.05
5	9.71	15.00
7	13.45	14.90
10	11.30	14.32
15	15.25	17.25

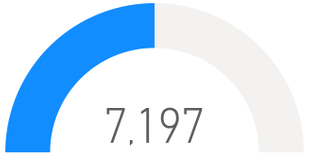
Market Value YTD



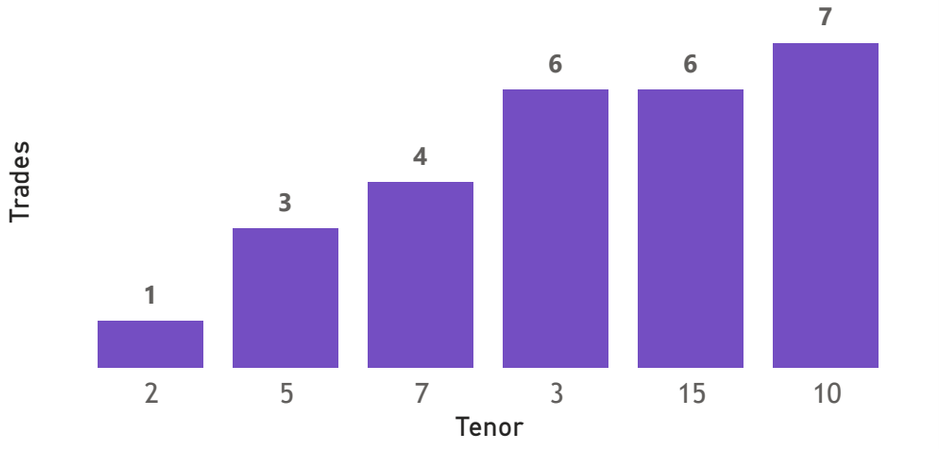
Nominal Value YTD



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.

SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

GRZ Bonds Secondary Market Trade Summary Report

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
ZM1000007410	18.99	27/10/2025	27/10/2040	11/12/2026	13	K88,372,500.00	K108,189,304.35	122.42	122.42	15.25	15.25
ZM1000007410	18.99	27/10/2025	27/10/2040	17/11/2026	13	K88,372,500.00	K108,189,304.35	122.42	122.42	15.25	15.25
ZM1000007584	17.19	26/01/2026	26/01/2036	13/11/2026	9	K91,384,806.00	K109,342,055.57	119.65	119.65	14.30	14.30
ZM1000007584	17.19	26/01/2026	26/01/2036	11/12/2026	9	K91,384,806.00	K109,284,981.90	119.59	119.59	14.30	14.30
ZM1000007535	18.99	22/12/2025	22/12/2040	11/09/2026	14	K1,900,000.00	K2,261,334.22	119.02	119.02	16.80	16.80
ZM1000007402	17.75	27/10/2025	27/10/2035	16/11/2026	8	K200,120,000.00	K236,930,678.64	118.39	118.39	14.24	14.24
ZM1000007402	17.75	27/10/2025	27/10/2035	11/12/2026	8	K200,120,000.00	K236,930,678.64	118.39	118.39	14.24	14.24
ZM1000007659	17.59	16/02/2026	16/02/2041	17/11/2026	14	K132,345,000.00	K155,467,703.82	117.47	117.47	15.31	15.31
ZM1000007659	17.59	16/02/2026	16/02/2041	11/12/2026	14	K132,345,000.00	K155,467,703.82	117.37	117.37	15.31	15.31
ZM1000007642	16.6	16/02/2026	16/02/2036	16/11/2026	9	K243,762,266.00	K281,802,122.27	115.61	115.61	14.32	14.32
ZM1000007642	16.6	16/02/2026	16/02/2036	11/12/2026	9	K243,762,266.00	K281,802,122.27	115.55	115.55	14.32	14.32
ZM1000007394	16.99	27/10/2025	27/10/2032	13/11/2026	5	K179,000,000.00	K205,793,820.98	114.97	114.97	13.45	13.45
ZM1000007394	16.99	27/10/2025	27/10/2032	11/12/2026	5	K179,000,000.00	K205,793,820.97	114.96	114.96	13.45	13.45
ZM1000005216	13	23/03/2022	23/03/2032	12/11/2026	5	K276,000.00	K299,314.06	108.45	108.45	11.30	11.30
ZM1000007618	14.9	16/02/2026	16/02/2029	11/09/2026	2	K100,000,000.00	K107,061,528.76	107.06	107.06	13.05	13.05
ZM1000007600	14.5	16/02/2026	16/02/2028	11/12/2026	1	K7,121,800.00	K7,546,743.18	105.92	105.92	12.40	12.40
ZM1000007857	14.09	21/08/2026	21/08/2029	11/10/2026	2	K22,000,000.00	K23,212,622.22	105.51	105.51	13.00	13.00
ZM1000007683	16	30/03/2026	30/03/2033	16/11/2026	6	K21,000,000.00	K22,350,966.53	104.37	104.37	14.90	14.90
ZM1000007634	16	16/02/2026	16/02/2033	16/11/2026	6	K28,000,000.00	K30,334,129.48	104.30	104.30	14.90	14.90
ZM1000005430	11	19/09/2022	19/09/2027	12/11/2026	0	K15,000.00	K15,394.20	102.63	102.63	9.71	9.71
ZM1000007857	14.09	21/08/2026	21/08/2029	24/08/2026	2	K22,000,000.00	K23,212,622.22	102.42	102.42	13.00	13.00
ZM1000005554	11	27/12/2022	27/12/2027	12/11/2026	1	K5,000.00	K5,006.13	100.12	100.12	15.00	15.00
ZM1000005794	11	26/06/2023	26/06/2028	17/11/2026	1	K25,000,000.00	K25,704,331.51	98.48	98.48	12.05	12.05

Disclaimer: This content is prepared from information received by the Commission through third-party reports. 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.