SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

GRZ Bonds Secondary Market Trade Summary Report

Date

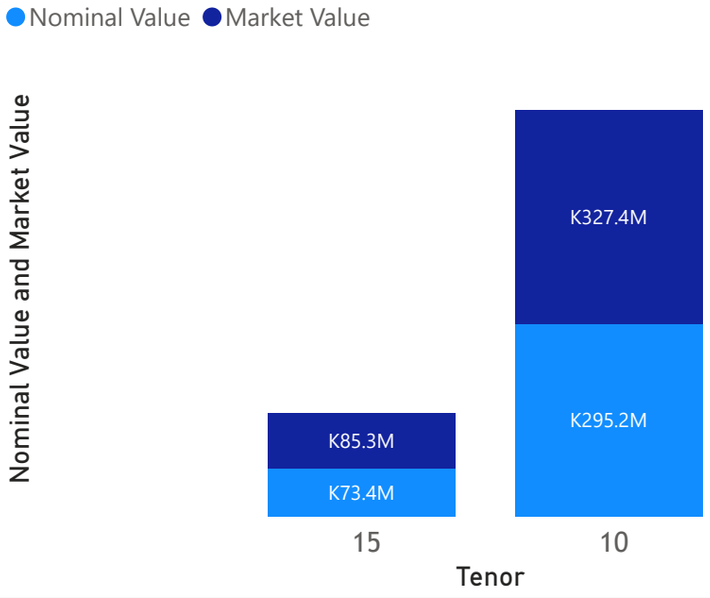
Friday, 20 November 2026

K368.6M
Total Nominal Value

K412.7M
Total Market Value

38
Number of Trades

Consideration and Nominal Value



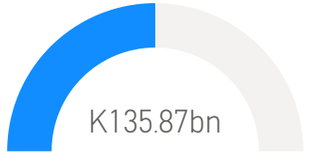
Range of Trade Prices (ZMW)*

Tenor	Min	Max
10	99.67	111.34
15	85.50	156.21

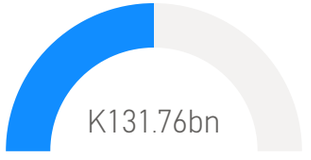
Range of Yields Rates*

Tenor	Min	Max
10	13.75	16.60
15	15.00	20.30

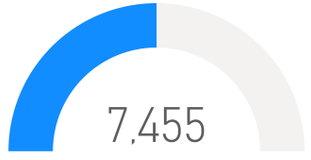
Market Value YTD



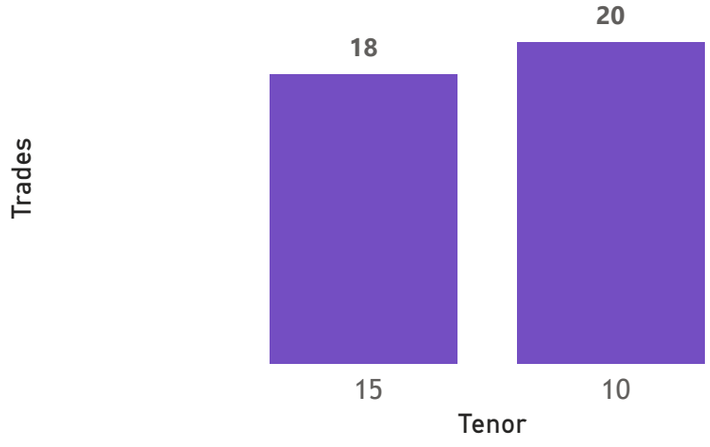
Nominal Value YTD



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
ZM1000006180	26.5	19/02/2024	19/02/2039	20/11/2026	12	K25,000,000.00	K39,068,591.44	156.21	156.21	16.85	16.85
ZM1000007535	18.99	22/12/2025	22/12/2040	20/11/2026	14	K116,000.00	K149,526.71	128.90	128.90	15.30	15.30
ZM1000007527	17.5	22/12/2025	22/12/2035	17/11/2026	9	K110,000,000.00	K122,470,178.65	111.34	111.34	16.60	16.60
ZM1000007584	17.19	26/01/2026	26/01/2036	17/11/2026	9	K37,000,000.00	K40,622,197.62	109.79	109.79	16.25	16.25
ZM1000007584	17.19	26/01/2026	26/01/2036	26/01/2026	9	K37,000,000.00	K40,622,197.62	104.33	104.33	16.25	16.25
ZM1000007527	17.5	22/12/2025	22/12/2035	22/12/2025	9	K110,000,000.00	K122,470,178.65	104.10	104.10	16.60	16.60
ZM1000003252	14	05/07/2017	05/07/2032	20/11/2026	5	K159,760.00	K162,398.96	101.58	101.58	15.00	15.00
ZM1000004979	13	20/09/2021	20/09/2031	20/11/2026	4	K1,203,466.00	K1,199,202.76	99.67	99.67	13.75	13.75
ZM1000004383	14	01/06/2020	01/06/2035	18/11/2026	8	K5,776,000.00	K5,690,304.98	98.52	98.52	15.75	15.75
ZM1000007659	17.59	16/02/2026	16/02/2041	20/11/2026	14	K180,000.00	K165,625.40	92.01	92.01	20.30	20.30
ZM1000005703	14	04/03/2023	04/03/2026	20/11/2026	0	K516,240.00	K475,200.80	91.98	91.98	15.90	15.90
ZM1000005737	14	05/02/2023	05/02/2038	20/11/2026	11	K460,040.00	K415,985.54	90.43	90.43	16.00	16.00
ZM1000005919	14	21/08/2023	21/08/2038	20/11/2026	11	K39,695,894.00	K37,924,414.58	90.11	95.74	15.45	16.60
ZM1000005976	14	30/11/2023	30/11/2038	20/11/2026	12	K463,818.00	K413,483.96	89.16	89.16	16.25	16.25
ZM1000004383	14	01/06/2020	01/06/2035	20/11/2026	8	K1,020,000.00	K872,146.51	85.50	85.50	19.10	19.10

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