SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

GRZ Bonds Secondary Market Trade Summary Report

Date

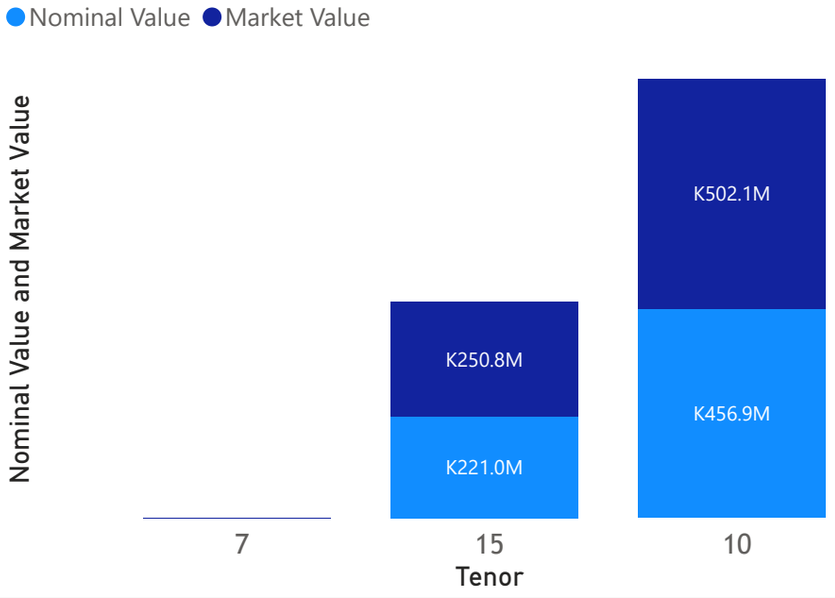
Monday, 23 November 2026

K678.0M
Total Nominal Value

K753.1M
Total Market Value

19
Number of Trades

Consideration and Nominal Value



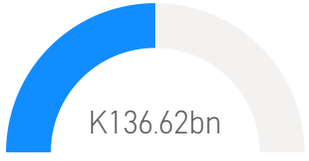
Range of Trade Prices (ZMW)*

Tenor	Min	Max
7	95.29	95.29
10	94.49	108.04
15	82.44	109.04

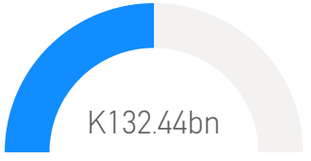
Range of Yields Rates*

Tenor	Min	Max
7	14.00	14.00
10	14.80	17.25
15	14.00	18.74

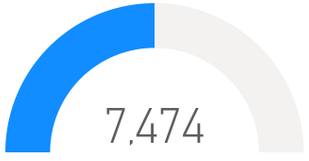
Market Value YTD



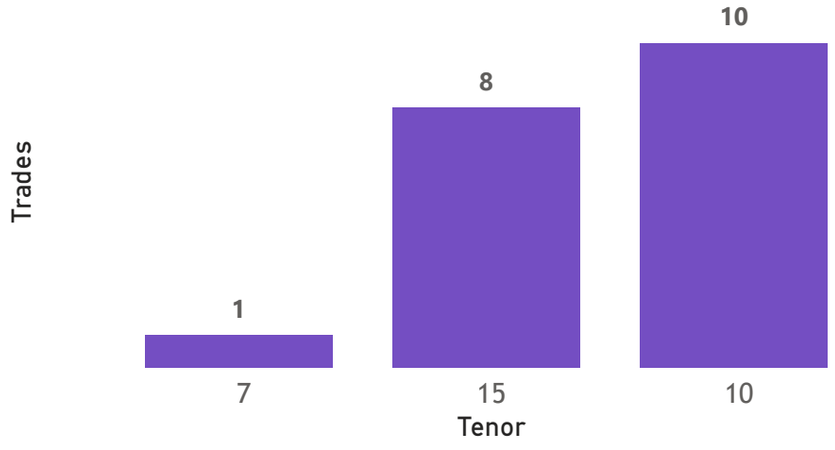
Nominal Value YTD



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	8.0000 - 12.0000
3 Years	12.59	12.59	9.0000 - 12.5900
7 Years	13.75	16.00	10.5000 - 13.7500
10 Years	14.50	16.60	10.0000 - 14.5000
15 Years	15.45	17.59	10.0000 - 15.4500
20 Years	17.00	17.00	9.8900 - 17.0000

*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
ZM1000007659	17.59	16/02/2026	16/02/2041	23/11/2026	14	K220,000,000.00	K249,882,102.74	108.44	109.04	15.95	16.05
ZM1000007642	16.6	16/02/2026	16/02/2036	23/11/2026	9	K296,000,000.00	K332,569,127.40	107.53	108.04	14.95	15.05
ZM1000005760	14	29/05/2023	29/05/2038	23/11/2026	11	K374,468.00	K400,001.44	106.73	106.73	14.00	14.00
ZM1000007584	17.19	26/01/2026	26/01/2036	19/11/2026	9	K105,000,000.00	K110,559,862.19	105.30	105.30	17.25	17.25
ZM1000007584	17.19	26/01/2026	26/01/2036	26/01/2026	9	K46,500,000.00	K49,710,768.68	99.64	103.13	16.50	17.25
ZM1000005489	12	31/10/2022	31/10/2029	24/11/2026	2	K200,000.00	K192,160.68	95.29	95.29	14.00	14.00
ZM1000004672	13	25/01/2021	25/01/2031	23/11/2026	4	K9,387,000.00	K9,280,975.89	94.49	94.49	14.80	14.80
ZM1000005851	14	24/07/2023	24/07/2038	19/11/2026	11	K576,000.00	K474,839.14	82.44	98.52	18.74	18.74

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