SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

GRZ Bonds Secondary Market Trade Summary Report

Date

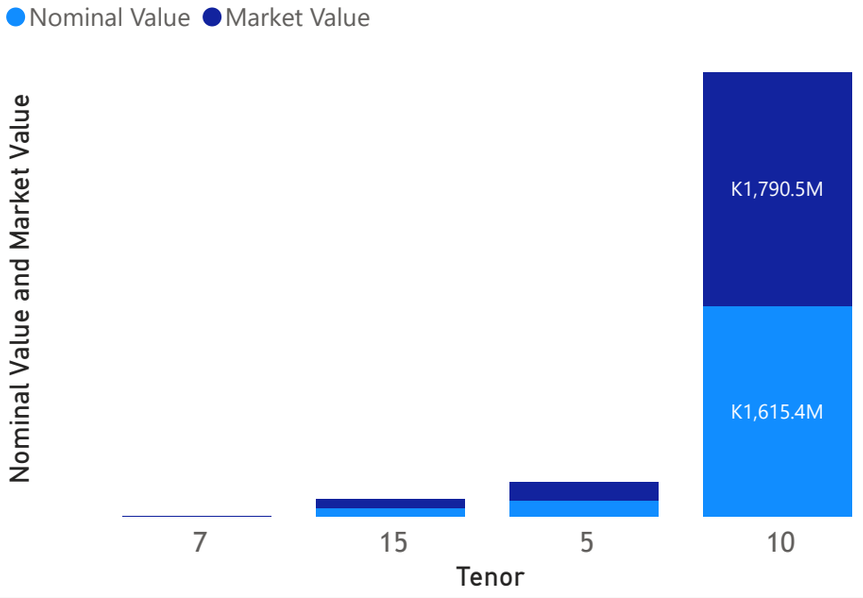
Thursday, 26 November 2026

K1.8bn
Total Nominal Value

K2.0bn
Total Market Value

62
Number of Trades

Consideration and Nominal Value



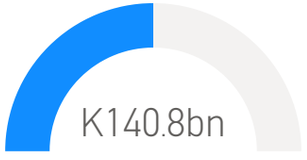
Range of Trade Prices (ZMW)*

Tenor	Min	Max
5	115.73	120.05
7	101.51	103.97
10	91.11	152.75
15	81.61	117.96

Range of Yields Rates*

Tenor	Min	Max
5	13.65	14.00
7	16.60	16.60
10	13.88	16.30
15	15.05	20.00

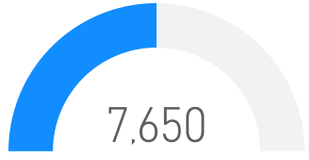
Market Value YTD



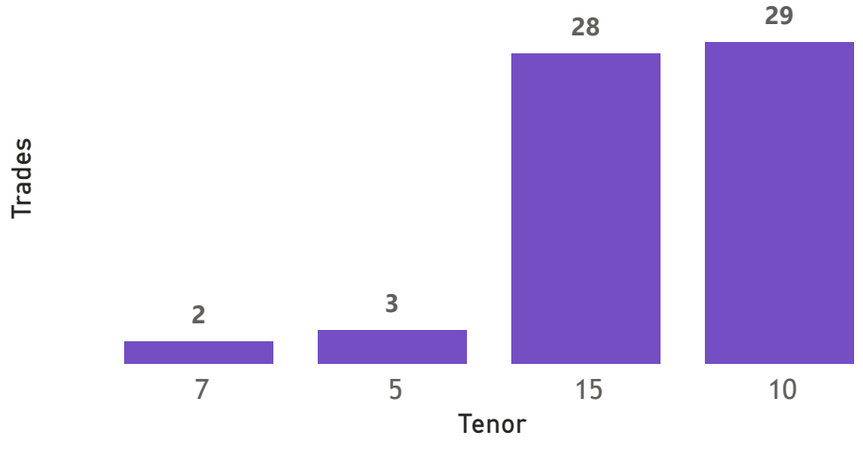
Nominal Value YTD



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
ZM1000006560	26.75	02/09/2024	02/09/2034	27/11/2026	7	K20,000.00	K31,505.50	149.70	152.75	15.00	15.50
ZM1000006628	25.75	01/10/2024	01/10/2034	27/11/2026	7	K20,000.00	K30,223.83	145.53	148.53	15.00	15.50
ZM1000007105	19	27/05/2025	27/05/2035	24/11/2026	8	K25,239,782.00	K30,721,339.53	121.72	121.72	16.30	16.30
ZM1000006669	21.49	28/10/2024	28/10/2029	24/11/2026	2	K40,000,000.00	K48,020,649.86	120.05	120.05	13.65	13.65
ZM1000007402	17.75	27/10/2025	27/10/2035	26/11/2026	8	K200,120,000.00	K239,305,946.78	119.58	119.58	14.14	14.14
ZM1000007402	17.75	27/10/2025	27/10/2035	30/11/2026	8	K200,120,000.00	K239,305,946.79	119.58	119.58	14.14	14.14
ZM1000006669	21.49	28/10/2024	28/10/2029	28/10/2024	2	K40,000,000.00	K48,020,649.86	118.34	118.34	13.65	13.65
ZM1000007659	17.59	16/02/2026	16/02/2041	26/11/2026	14	K730,000.00	K861,131.08	117.96	117.96	15.30	15.30
ZM1000007642	16.6	16/02/2026	16/02/2036	30/11/2026	9	K243,762,266.00	K284,635,644.91	116.77	116.77	14.22	14.22
ZM1000007642	16.6	16/02/2026	16/02/2036	26/11/2026	9	K243,762,266.00	K284,635,644.91	116.71	116.71	14.22	14.22
ZM1000006909	20.25	16/02/2025	16/02/2030	17/02/2025	3	K40,000,000.00	K48,510,938.08	115.73	115.73	14.00	14.00
ZM1000007105	19	27/05/2025	27/05/2035	27/05/2025	8	K25,239,782.00	K30,721,339.53	112.19	112.19	16.30	16.30
ZM1000007683	16	30/03/2026	30/03/2033	24/11/2026	6	K1,000,000.00	K1,039,665.95	103.97	103.97	16.60	16.60
ZM1000007410	18.99	27/10/2025	27/10/2040	27/10/2025	13	K41,883,000.00	K44,148,239.76	103.90	103.90	18.20	18.20
ZM1000007659	17.59	16/02/2026	16/02/2041	24/11/2026	14	K3,000,000.00	K3,080,600.10	102.69	102.69	18.00	18.00
ZM1000007642	16.6	16/02/2026	16/02/2036	16/02/2026	9	K220,760,000.00	K234,245,445.16	101.56	101.56	16.25	16.25
ZM1000007683	16	30/03/2026	30/03/2033	30/03/2026	6	K1,000,000.00	K1,039,665.95	101.51	101.51	16.60	16.60
ZM1000007659	17.59	16/02/2026	16/02/2041	23/11/2026	14	K6,500,000.00	K6,550,190.51	100.77	100.77	18.40	18.40
ZM1000005760	14	29/05/2023	29/05/2038	26/11/2026	11	K300,738.00	K300,000.80	99.66	99.66	15.35	15.35
ZM1000005091	13	27/12/2021	27/12/2031	23/11/2026	5	K9,640,000.00	K9,549,459.40	99.06	99.06	14.80	14.80
ZM1000005612	14	23/01/2023	23/01/2038	26/11/2026	11	K303,990.00	K300,007.96	98.60	98.60	15.15	15.15
ZM1000004672	13	25/01/2021	25/01/2031	26/11/2026	4	K50,000,000.00	K49,163,269.18	98.33	98.33	15.00	15.00

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.