

10 Year Variable Rental Rate Government of Pakistan Hybrid Sukuk

Type of Sukuk Instrument:	Variable Rental Rate GHS - ReOpening	Frequency of Rental Payments:	Semi-Annual
Symbol of Sukuk Instrument:	P10VRR230736	Reference Rate (6-Months W.A. MTBs 08-Jul-2026):	11.3904%
Tenor of Sukuk Instrument:	10-Year	Current Rental Rate:	11.3904%
Auction Target Size (PKR Bn.):	50	Rental Start Date:	23-Jul-2026
Auction Date:	05-Aug-2026	Rental End Date:	23-Jan-2027
Settlement Date:	06-Aug-2026	No. of Days in Rental period:	184
Issue Date:	23-Jul-2026	Accrued Rental Days:	14
Maturity Date:	23-Jul-2036		

Amount in PKR Millions

Bid No.	Bid Amount [Face Value]	Cumulative Bid Amount [Face Value]	Price per PKR 100	Fixed Profit Rate [%]	Weighted Average Yield (% per annum)	Spread w.r.t. Ref. Rate [%]	Realized Amount	Cumulative Realized Amount	Price Premium	Cumulative Price Premium	Final Realized Amount [Realized Amount + Price Premium]	Cumulative Final Realized Amount
1	25.000	25.000	99.2500	11.5170	11.5170	0.1266	24.813	24.813	0.109	0.109	24.922	24.922
2	100.000	125.000	99.2500	11.5170	11.5170	0.1266	99.250	124.063	0.437	0.546	99.687	124.609
3	50.000	175.000	99.2500	11.5170	11.5170	0.1266	49.625	173.688	0.218	0.765	49.843	174.452
4	25.000	200.000	99.1000	11.5428	11.5202	0.1524	24.775	198.463	0.109	0.874	24.884	199.336
5	100.000	300.000	99.1000	11.5428	11.5278	0.1524	99.100	297.563	0.437	1.311	99.537	298.873
6	100.000	400.000	99.1000	11.5428	11.5315	0.1524	99.100	396.663	0.437	1.748	99.537	398.410
7	500.000	900.000	99.0729	11.5475	11.5404	0.1571	495.365	892.027	2.184	3.932	497.549	895.959
8	3,000.000	3,900.000	99.0000	11.5601	11.5556	0.1697	2,970.000	3,862.027	13.107	17.039	2,983.107	3,879.066
9	50.000	3,950.000	99.0000	11.5601	11.5556	0.1697	49.500	3,911.527	0.218	17.257	49.718	3,928.784
10	150.000	4,100.000	99.0000	11.5601	11.5558	0.1697	148.500	4,060.027	0.655	17.913	149.155	4,077.940
11	100.000	4,200.000	99.0000	11.5601	11.5559	0.1697	99.000	4,159.027	0.437	18.349	99.437	4,177.376
12	5,000.000	9,200.000	98.9982	11.5604	11.5583	0.17	4,949.910	9,108.937	21.845	40.194	4,971.755	9,149.131
13	100.000	9,300.000	98.9500	11.5687	11.5584	0.1783	98.950	9,207.887	0.437	40.631	99.387	9,248.518
14	150.000	9,450.000	98.9500	11.5687	11.5586	0.1783	148.425	9,356.312	0.655	41.286	149.080	9,397.598
15	50.000	9,500.000	98.9500	11.5687	11.5587	0.1783	49.475	9,405.787	0.218	41.505	49.693	9,447.292
16	2,000.000	11,500.000	98.9410	11.5703	11.5607	0.1799	1,978.820	11,384.607	8.738	50.243	1,987.558	11,434.850
17	1,000.000	12,500.000	98.9406	11.5704	11.5615	0.18	989.406	12,374.013	4.369	54.612	993.775	12,428.625
18	50,000.000	62,500.000	98.9404	11.5704	11.5686	0.18	49,470.200	61,844.213	218.446	273.058	49,688.646	62,117.271
19	100.000	62,600.000	98.9000	11.5774	11.5686	0.187	98.900	61,943.113	0.437	273.494	99.337	62,216.607
20	250.000	62,850.000	98.9000	11.5774	11.5687	0.187	247.250	62,190.363	1.092	274.587	248.342	62,464.950
21	50.000	62,900.000	98.9000	11.5774	11.5687	0.187	49.450	62,239.813	0.218	274.805	49.668	62,514.618
22	500.000	63,400.000	98.8947	11.5783	11.5687	0.1879	494.474	62,734.287	2.184	276.990	496.658	63,011.276
23	2,000.000	65,400.000	98.8900	11.5791	11.5691	0.1887	1,977.800	64,712.087	8.738	285.727	1,986.538	64,997.814
24	2,000.000	67,400.000	98.8832	11.5803	11.5694	0.1899	1,977.664	66,689.751	8.738	294.465	1,986.402	66,984.216
25	1,000.000	68,400.000	98.8828	11.5804	11.5696	0.19	988.828	67,678.579	4.369	298.834	993.197	67,977.413
26	2,000.000	70,400.000	98.8254	11.5903	11.5701	0.1999	1,976.508	69,655.087	8.738	307.572	1,985.246	69,962.659

10 Year Variable Rental Rate Government of Pakistan Hybrid Sukuk

Type of Sukuk Instrument: Variable Rental Rate GHS - ReOpening

Symbol of Sukuk Instrument: P10VRR230736

Tenor of Sukuk Instrument: 10-Year

Auction Target Size (PKR Bn.): 50

Auction Date: 05-Aug-2026

Settlement Date: 06-Aug-2026

Issue Date: 23-Jul-2026

Maturity Date: 23-Jul-2036

Frequency of Rental Payments: Semi-Annual

Reference Rate (6-Months W.A. MTBs 08-Jul-2026): 11.3904%

Current Rental Rate: 11.3904%

Rental Start Date: 23-Jul-2026

Rental End Date: 23-Jan-2027

No. of Days in Rental period: 184

Accrued Rental Days: 14

Amount in PKR Millions

Bid No.	Bid Amount [Face Value]	Cumulative Bid Amount [Face Value]	Price per PKR 100	Fixed Profit Rate [%]	Weighted Average Yield (% per annum)	Spread w.r.t. Ref. Rate [%]	Realized Amount	Cumulative Realized Amount	Price Premium	Cumulative Price Premium	Final Realized Amount [Realized Amount + Price Premium]	Cumulative Final Realized Amount
27	1,000.000	71,400.000	98.8251	11.5904	11.5704	0.2	988.251	70,643.338	4.369	311.941	992.620	70,955.278
28	302.200	71,702.200	98.8248	11.5904	11.5705	0.2	298.649	70,941.986	1.320	313.261	299.969	71,255.247
29	2,000.000	73,702.200	98.7677	11.6003	11.5713	0.2099	1,975.354	72,917.340	8.738	321.999	1,984.092	73,239.339
30	1,000.000	74,702.200	98.7674	11.6004	11.5717	0.21	987.674	73,905.014	4.369	326.368	992.043	74,231.382
31	5,000.000	79,702.200	98.7671	11.6004	11.5735	0.21	4,938.355	78,843.369	21.845	348.213	4,960.200	79,191.582
32	2,000.000	81,702.200	98.7101	11.6103	11.5744	0.2199	1,974.202	80,817.571	8.738	356.950	1,982.940	81,174.521
33	1,000.000	82,702.200	98.7097	11.6104	11.5748	0.22	987.097	81,804.668	4.369	361.319	991.466	82,165.987
34	150.000	82,852.200	98.7095	11.6104	11.5749	0.22	148.064	81,952.732	0.655	361.975	148.720	82,314.707
35	2,000.000	84,852.200	98.6524	11.6203	11.5760	0.2299	1,973.048	83,925.780	8.738	370.713	1,981.786	84,296.493
36	1,000.000	85,852.200	98.6521	11.6204	11.5765	0.23	986.521	84,912.301	4.369	375.081	990.890	85,287.383
37	5,000.000	90,852.200	98.6519	11.6204	11.5789	0.23	4,932.595	89,844.896	21.845	396.926	4,954.440	90,241.822
38	500.000	91,352.200	98.6467	11.6213	11.5791	0.2309	493.234	90,338.130	2.184	399.111	495.418	90,737.240
39	50.000	91,402.200	98.6000	11.6294	11.5792	0.239	49.300	90,387.430	0.218	399.329	49.518	90,786.759
40	10,000.000	101,402.200	98.5975	11.6298	11.5842	0.2394	9,859.750	100,247.180	43.689	443.018	9,903.439	100,690.198
41	2,000.000	103,402.200	98.5949	11.6303	11.5851	0.2399	1,971.898	102,219.078	8.738	451.756	1,980.636	102,670.834
42	50,000.000	153,402.200	98.5944	11.6304	11.5998	0.24	49,297.200	151,516.278	218.446	670.202	49,515.646	152,186.480
43	2,000.000	155,402.200	98.5943	11.6304	11.6002	0.24	1,971.886	153,488.164	8.738	678.940	1,980.624	154,167.104
44	5,000.000	160,402.200	98.5943	11.6304	11.6012	0.24	4,929.715	158,417.879	21.845	700.784	4,951.560	159,118.663
45	7,000.000	167,402.200	98.5656	11.6354	11.6026	0.245	6,899.592	165,317.471	30.582	731.367	6,930.174	166,048.838
46	5,000.000	172,402.200	98.5512	11.6379	11.6036	0.2475	4,927.560	170,245.031	21.845	753.212	4,949.405	170,998.242
47	2,000.000	174,402.200	98.5374	11.6403	11.6040	0.2499	1,970.748	172,215.779	8.738	761.949	1,979.486	172,977.728
48	2,000.000	176,402.200	98.5370	11.6404	11.6045	0.25	1,970.740	174,186.519	8.738	770.687	1,979.478	174,957.206
49	5,000.000	181,402.200	98.5368	11.6404	11.6054	0.25	4,926.840	179,113.359	21.845	792.532	4,948.685	179,905.891
50	2,000.000	183,402.200	98.4799	11.6503	11.6059	0.2599	1,969.598	181,082.957	8.738	801.270	1,978.336	181,884.226
51	2,000.000	185,402.200	98.4793	11.6504	11.6064	0.26	1,969.586	183,052.543	8.738	810.007	1,978.324	183,862.550
52	7,000.000	192,402.200	98.4507	11.6554	11.6082	0.265	6,891.549	189,944.092	30.582	840.590	6,922.131	190,784.682

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53	2,000.000	194,402.200	98.4225	11.6603	11.6087	0.2699	1,968.450	191,912.542	8.738	849.328	1,977.188	192,761.870
54	25,000.000	219,402.200	98.4219	11.6604	11.6146	0.27	24,605.475	216,518.017	109.223	958.551	24,714.698	217,476.568
55	2,000.000	221,402.200	98.3645	11.6704	11.6151	0.28	1,967.290	218,485.307	8.738	967.289	1,976.028	219,452.595
56	25,000.000	246,402.200	98.3072	11.6804	11.6217	0.29	24,576.800	243,062.107	109.223	1,076.512	24,686.023	244,138.618
57	2,000.000	248,402.200	98.3072	11.6804	11.6222	0.29	1,966.144	245,028.251	8.738	1,085.249	1,974.882	246,113.500
58	25,000.000	273,402.200	98.3072	11.6804	11.6275	0.29	24,576.800	269,605.051	109.223	1,194.472	24,686.023	270,799.523
59	616.000	274,018.200	98.2791	11.6853	11.6277	0.2949	605.399	270,210.450	2.691	1,197.164	608.091	271,407.614
60	1.150	274,019.350	98.2791	11.6853	11.6277	0.2949	1.130	270,211.580	0.005	1,197.169	1.135	271,408.749
61	1.000	274,020.350	98.2791	11.6853	11.6277	0.2949	0.983	270,212.563	0.004	1,197.173	0.987	271,409.736
62	5,000.000	279,020.350	98.2642	11.6879	11.6288	0.2975	4,913.210	275,125.773	21.845	1,219.018	4,935.055	276,344.791
63	5,000.000	284,020.350	98.2502	11.6903	11.6298	0.2999	4,912.510	280,038.283	21.845	1,240.862	4,934.355	281,279.145
64	2,000.000	286,020.350	98.2501	11.6904	11.6303	0.3	1,965.002	282,003.285	8.738	1,249.600	1,973.740	283,252.885
65	2,000.000	288,020.350	98.2499	11.6904	11.6307	0.3	1,964.998	283,968.283	8.738	1,258.338	1,973.736	285,226.621
66	7,000.000	295,020.350	98.2213	11.6954	11.6322	0.305	6,875.491	290,843.774	30.582	1,288.920	6,906.073	292,132.695
67	7,000.000	302,020.350	98.1070	11.7154	11.6341	0.325	6,867.490	297,711.264	30.582	1,319.503	6,898.072	299,030.767
68	15,000.000	317,020.350	98.0300	11.7289	11.6386	0.3385	14,704.500	312,415.764	65.534	1,385.037	14,770.034	313,800.801
69	25,000.000	342,020.350	98.0213	11.7304	11.6453	0.34	24,505.325	336,921.089	109.223	1,494.260	24,614.548	338,415.349
70	25,000.000	367,020.350	97.9802	11.7376	11.6516	0.3472	24,495.050	361,416.139	109.223	1,603.483	24,604.273	363,019.622
71	5,000.000	372,020.350	97.9785	11.7379	11.6528	0.3475	4,898.925	366,315.064	21.845	1,625.327	4,920.770	367,940.391
72	2,500.000	374,520.350	97.9739	11.7387	11.6533	0.3483	2,449.348	368,764.412	10.922	1,636.250	2,460.270	370,400.661
73	25,000.000	399,520.350	97.7002	11.7868	11.6617	0.3964	24,425.050	393,189.462	109.223	1,745.473	24,534.273	394,934.934
74	5,000.000	404,520.350	97.6939	11.7879	11.6633	0.3975	4,884.695	398,074.157	21.845	1,767.317	4,906.540	399,841.474
75	2,500.000	407,020.350	97.4336	11.8338	11.6643	0.4434	2,435.840	400,509.997	10.922	1,778.240	2,446.762	402,288.236
76	5,000.000	412,020.350	96.8470	11.9379	11.6676	0.5475	4,842.350	405,352.347	21.845	1,800.084	4,864.195	407,152.431