

FOR ALL MARKET PARTICIPANTS

REVISED AUCTION CALENDAR

GOP HYBRID SUKUK (GHS) AND GOP IJARAH SUKUK (GIS)

This is with reference to PSX Notice# PSX/N-471 dated April 23, 2026 regarding the Revised Auction Calendar – GoP Hybrid Sukuk (GHS) and GoP Ijarah Sukuk (GIS).

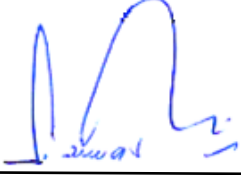
As advised by the Debt Management Office (DMO) of the Ministry of Finance (MoF), all market participants are hereby informed that the Pakistan Stock Exchange Limited (PSX) shall carry out the auctions for the issuance of GoP Hybrid Sukuk (GHS) and GoP Ijarah Sukuk (GIS) in accordance with the **REVISED** Auction Target Calendar for the period from **May-26 to Jun-26**. Please also find below Auction Target Calendar for the month of **Jul-26** issued by DMO.

Discounted & Variable Rental Rate (VRR)				
GoP Hybrid Sukuk - GHS				
Auction Date	Settlement Date	Tenor Wise Targets		Target Auction Size (PKR in Billion)
		(PKR in Billion)		
		1 Year	10 Year	
13-May-26	14-May-26	150	50	200
20-May-26	21-May-26	150	50	200
10-Jun-26	11-Jun-26	150	50	200
23-Jun-26	24-Jun-26	150	50	200
07-Jul-26	08-Jul-26	150	50	200
21-Jul-26	22-Jul-26	150	50	200
Total		900	300	1200

Fixed Rental Rate (FRR) – GoP Hybrid Sukuk (GHS)					
Fixed Rate Zero Coupon (FRZ) – GoP Ijarah Sukuk (GIS)					
Auction Date	Settlement Date	Tenor Wise Targets			Target Auction Size (PKR in Billion)
		(PKR in Billion)			
		3 Year	5 Year	10 Year*	
18-May-26	19-May-26	50	50	50	150
17-Jun-26	18-Jun-26	50	50	50	150
02-Jul-26	06-Jul-26	75	75	50	200
Total		175	175	150	500

**The issuance of 10 Year FRR Zero Coupon shall be under Ijarah structure.*

Auction notices, and other relevant details shall be notified to the market prior to the auction.



Jawad H. Hashmi
Chief Operating Officer

Copy to:

1. The Director General, Debt Office
2. The Director /HOD (PRDD), SECP
3. The Chief Executive Officer, PSX
4. The Chief Executive Officer, CDC
5. The Chief Executive Officer, NCCPL
6. PSX Website