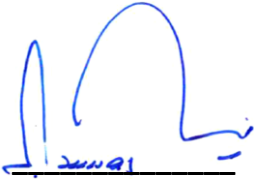


FOR ALL MARKET PARTICIPANTS Auction Results - Government of Pakistan Hybrid Sukuk (GHS)

This is with reference to the Primary Market Auction for the issuance of GoP Hybrid Sukuk (GHS) conducted through PSX Auction System dated **June 23, 2026**.

Please note the summary of results in the Annexures, as follows:

- 1-Year Fixed Rate Discounted GoP Hybrid Sukuk – Fresh Issue - **Annexure “A”**
- 10-Year Variable Rental Rate (VRR) GoP Hybrid Sukuk – Issue Dated 16-Apr-26 – 5th Re-Opening – **Annexure “B”**



Jawad H. Hashmi
Chief Operating Officer

Copy to:

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

Annexure "A"



PAKISTAN STOCK EXCHANGE LIMITED Government of Pakistan Hybrid Sukuk - GHS Auction Results

GHS-FRD

Auction Date: 23-Jun-26
Issue Date: 24-Jun-26
Auction Settlement Date: 24-Jun-26
Pre-Auction Target (Rs. in Billion): 150

Summary of bids received by respective tenors, as embodied in detailed bid-pattern communicated earlier:

All Amounts in PKR Million

Tenor	Maturity Date	Face Value	Realized Amount	Price Premium	Total Realized Amount	Range of Rental Rate(%)/ Price Range
1-Year Fixed Rate Discounted GoP Hybrid Sukuk - Fresh Issue	23-Jun-27	507,746.900	454,363.036	-	454,363.036	88.9160 - 89.7596

Out of the above bids, the accepted bids are as under:

Competitive	Maturity Date	Face Value	Realized Amount	Price Premium	Total Realized Amount	Cut-off Rental (%)	Cut-off Price*
1-Year Fixed Rate Discounted GoP Hybrid Sukuk - Fresh Issue	23-Jun-27	173,580.400	155,459.995	-	155,459.995	11.6880	89.5608

**This cut-off margin/price will be applicable on all accepted bids.*

Non-Competitive	Maturity Date	Face Value	Realized Amount	Price Premium	Total Realized Amount	Cut-off Rental (%)	Cut-off Price
1-Year Fixed Rate Discounted GoP Hybrid Sukuk - Fresh Issue	23-Jun-27	7,009.590	6,277.845	-	6,277.845	11.6880	89.5608

Total Acceptance	Maturity Date	Face Value	Realized Amount	Price Premium	Total Realized Amount	Cut-off Rental (%)	Cut-off Price
1-Year Fixed Rate Discounted GoP Hybrid Sukuk - Fresh Issue	23-Jun-27	180,589.990	161,737.840	-	161,737.840	11.6880	89.5608

Annexure "B"

PAKISTAN STOCK EXCHANGE LIMITED Government of Pakistan Hybrid Sukuk - GHS Auction Results

GHS-VRR

Auction Date:	23-Jun-26
Issue Date:	16-Apr-26
Auction Settlement Date:	24-Jun-26
Pre-Auction Target (Rs. in Billion):	200
Reference Rate (Latest 6-Months W.A. MTBs):	11.3685 %

Summary of bids received by respective tenors, as embodied in detailed bid-pattern communicated earlier:

All Amounts in PKR Million

Tenor	Maturity Date	Face Value	Realized Amount	Price Premium	Total Realized Amount	Range of Margin/Price (per Rs.100)
10-Year Variable Rental Rate GoP Hybrid Sukuk - 5th Re-Opening	16-Apr-36	956,500.000	952,637.839	21,189.135	973,826.973	98.2580 - 100.8200
Total		956,500.000	952,637.839	21,189.135	973,826.973	

Out of the above bids, the accepted bids are as under:

Competitive	Maturity Date	Face Value	Realized Amount	Price Premium	Total Realized Amount	Cut-off Margin/Price*
10-Year Variable Rental Rate GoP Hybrid Sukuk - 5th Re-Opening	16-Apr-36	190,850.000	190,775.378	4,227.858	195,003.236	99.9609
Total		190,850.000	190,775.378	4,227.858	195,003.236	

*This cut-off margin/price will be applicable on all accepted bids.

Non-Competitive	Maturity Date	Face Value	Realized Amount	Price Premium	Total Realized Amount	Cut-off Margin/Price
10-Year Variable Rental Rate GoP Hybrid Sukuk - 5th Re-Opening	16-Apr-36	1,400.105	1,399.558	31.016	1,430.574	99.9609
Total		1,400.105	1,399.558	31.016	1,430.574	

Total Acceptance	Maturity Date	Face Value	Realized Amount	Price Premium	Total Realized Amount	Cut-off Margin/Price
10-Year Variable Rental Rate GoP Hybrid Sukuk - 5th Re-Opening	16-Apr-36	192,250.105	192,174.935	4,258.874	196,433.810	99.9609
Total		192,250.105	192,174.935	4,258.874	196,433.810	