

PSX/N- 1121

September 11, 2026

FOR ALL MARKET PARTICIPANTS

REVISED AUCTION CALENDAR

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

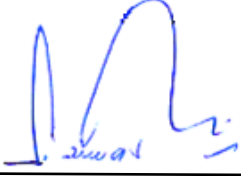
This is with reference to PSX Notice# PSX/N-989 dated August 10, 2026, regarding the Revised Auction Calendar – GoP Hybrid Sukuk (GHS) and GoP Ijarah Sukuk (GIS).

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 **Sep-26 to Oct-26**. Please also find below Auction Target Calendar for the month of **Nov-26** issued by DMO.

Discounted & Variable Rental Rate (VRR) GoP Hybrid Sukuk - GHS							
Auction Date	Settlement Date	Tenor Wise Targets (PKR in Billion)				Short Term Sukuk Total	Target Auction Size (PKR in Billion)
		3 Month	6 Month	1 Year	10 Year		
16-Sep-26	17-Sep-26	25	25	25	25	75	100
30-Sep-26	1-Oct-26	50	50	50	150	150	300
14-Oct-26	15-Oct-26	50	50	50	150	150	300
28-Oct-26	29-Oct-26	50	50	50	150	150	300
11-Nov-26	12-Nov-26	25	25	50	100	100	200
25-Nov-26	26-Nov-26	25	25	50	100	100	200
Total		225	225	275	675	725	1400

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-Sep-26	21-Sep-26	25	50	25	100
07-Oct-26	08-Oct-26	50	50	50	150
04-Nov-26	05-Nov-26	50	50	50	150
Total		125	150	125	400

- **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