



**ISLAMIC NPC COMPANY LIMITED**  
(Special Purpose Vehicle Owned by the Government of Pakistan)  
**SBP BUILDING, I.I. CHUNDRIGAR ROAD,**  
**KARACHI**

NO. SFAD/ 1803/ INPC-2026

March 19, 2026

The Chief Executives / Presidents  
All Agent Banks

Dear Sir(s)/Madam(s),

**Islamic Naya Pakistan Certificate – Actual Profit Rates for February-2026**

As required under the Shariah structure of the Islamic Naya Pakistan Certificates (INPCs), that the Government of Pakistan notified through S.R.O. 964(I)/2020, we are pleased to announce the following actual profit rates, calculated in line with the Islamic principle of Mudarabah based on the actual results of the Mudarabah Pools using the PSR and Weightages announced earlier vide letter no. SFAD/974/INPC-2026 dated 24-02-2026:

INPCCL - Actual Profit Rates for February 2026																				
Tenor	USD	USD-I	USD-II	USD-III	USD-IV	PKR	PKR-I	PKR-II	PKR-III	PKR-IV	GBP	GBP-I	GBP-II	GBP-III	GBP-IV	Euro	Euro-I	Euro-II	Euro-III	Euro-IV
3 - Months	0.00%	0.00%	0.00%	7.00%	5.50%	0.00%	0.00%	0.00%	13.50%	10.75%	0.00%	0.00%	0.00%	7.25%	5.50%	0.00%	0.00%	0.00%	5.25%	3.50%
6 - Months	0.00%	0.00%	0.00%	7.00%	5.50%	0.00%	0.00%	0.00%	13.50%	11.00%	0.00%	0.00%	0.00%	7.25%	5.75%	0.00%	0.00%	0.00%	5.25%	3.75%
12 - Months	0.00%	0.00%	9.00%	7.00%	5.75%	0.00%	0.00%	21.50%	13.00%	11.00%	0.00%	0.00%	8.00%	7.25%	6.00%	0.00%	0.00%	7.00%	5.25%	4.00%
36 - Months	0.00%	8.00%	8.00%	7.50%	6.00%	0.00%	14.00%	17.50%	12.50%	11.25%	0.00%	7.50%	7.50%	7.50%	6.25%	0.00%	6.50%	6.50%	5.25%	4.50%
60 - Months	7.00%	8.00%	8.00%	7.50%	6.25%	11.00%	13.50%	15.00%	12.50%	11.50%	6.50%	7.50%	7.50%	7.50%	6.50%	5.75%	6.50%	6.50%	5.25%	4.75%
Banks	3.00%	3.00%	3.00%	3.00%	3.00%	6.75%	6.75%	6.75%	6.75%	6.75%	3.50%	3.50%	3.50%	3.50%	3.50%	1.25%	1.25%	1.25%	1.25%	1.25%

The actual profit distribution to agent banks shall be made on six monthly basis.

Please acknowledge receipt.

Yours sincerely,

Sd-

**(Mansoor Ahmed)**  
Deputy Director