



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

NO.SFAD/ 688 / INPC-2021

April 01, 2021

The Chief Executives / Presidents
All Agent Banks

Dear Sir(s)/Madam(s),

Naya Pakistan Certificate – PSR & Weightages

As required under the Shariah structure of the Islamic Naya Pakistan Certificates (INPCs), notified by the Government of Pakistan through S.R.O. 212(I)/2021, we are pleased to announce the Profit Sharing Ratio (PSR) for the USD, PKR, GBP and EUR Mudarabah pools for the month of April 2021, as under:

(a) Profit Sharing Ratio (PSR) for the month of April 2021:

Mudarabah Pool	INPCCL (Mudarib) Share	Investor (Rab-ul-Maal) Share
PKR	35% of distributable income	65% of distributable income
USD	55% of distributable income	45% of distributable income
GBP	65% of distributable income	35% of distributable income
EUR	70% of distributable income	30% of distributable income

(b) Weightages and expected rates of profit for April 2021:

For USD Denominated Islamic Naya Pakistan Certificates

Tenor	Expected Return	Profit Weightage Assigned
USD 3 Months – Profit payment at Maturity	5.50%	1.70
USD 6 Months – Profit Payment at Maturity	6.00%	1.85
USD 12 Months - Profit Payment at Maturity	6.50%	2.10
USD 3 Year - Half Year profit payment	6.75%	2.20
USD 5 Year - Half Year profit payment	7.00%	2.30
Banks' investment in the Pool	3.00%	1.00



For PKR denominated Islamic Naya Pakistan Certificates

Tenor	Expected Return	Profit Weightage Assigned
PKR 3 Months - Profit payment at Maturity	9.50%	1.10
PKR 6 Months - Profit payment at Maturity	10.00%	1.20
PKR 12 Months - Profit payment at Maturity	10.50%	1.25
PKR 3 Year - Half Year profit payment	10.75%	1.27
PKR 5 Year - Half Year profit payment	11.00%	1.30
Banks' investment in the Pool	8.25%	1.00

For GBP Denominated Islamic Naya Pakistan Certificates

Tenor	Expected Return	Profit Weightage Assigned
GBP 3 Months - Profit payment at Maturity	5.25%	2.10
GBP 6 Months - Profit Payment at Maturity	5.50%	2.20
GBP 12 Months - Profit Payment at Maturity	5.75%	2.30
GBP 3 Year - Half Year profit payment	6.25%	2.50
GBP 5 Year - Half Year profit payment	6.50%	2.60
Banks' investment in the Pool	2.50%	1.00

For EUR denominated Islamic Naya Pakistan Certificates

Tenor	Expected Return	Profit Weightage Assigned
EUR 3 Months - Profit payment at Maturity	4.75%	2.71
EUR 6 Months - Profit payment at Maturity	5.00%	2.86
EUR 12 Months - Profit payment at Maturity	5.25%	3.00
EUR 3 Year - Half Year profit payment	5.50%	3.14
EUR 5 Year - Half Year profit payment	5.75%	3.29
Banks' investment in the Pool	1.75%	1.00

Please note that the expected rates are just indicative in nature as the actual profit rates will be calculated in line with the Islamic principle of Mudarabah, based on the actual results of the Mudarabah Pools, using the aforementioned PSR and Weightages.

Please acknowledge receipt.

Yours sincerely,

Bilal Nabi
Deputy Director