



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

NO.SFAD/427/INPC-2021

Feb 23, 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), the Government of Pakistan notified through S.R.O. 212(I)/2021, we are pleased to announce the Profit Sharing Ratio (PSR) for the GBP and EUR Mudarabah pools for the month of February 2021, as under:

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

Mudarabah Pool	INPCCL (Mudarib) Share	Investor (Rab-ul-Maal) Share
GBP	60% of distributable income	40% of distributable income
EUR	65% of distributable income	35% of distributable income

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

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