S&P Global Market Intelligence Islamic Republic of Pakistan RED code: YC58FNZZ4 Publication date: 16 Dec 2022 www.spdlobal.com

Reference Entity	Region	Reference Obligation	Issuer	Coupon	Maturity	Date Added
1 Islamic Republic of Pakistan	EMEA	US69583PAA21	Pakistan Global Sukuk Programme Company Limited	7.95	31 Jan 2029	28 Jun 2022
2 Islamic Republic of Pakistan	EMEA	XS2419405274	Pakistan Global Sukuk Programme Company Limited	7.95	31 Jan 2029	28 Jun 2022

Principal place of business: Islamabad

This Sukuk list has been approved by the Markit RED European Emerging Markets Trading Group on 3 June 2010.

Copyright © 2023 by S&P Global Market Intelligence, a division of S&P Global Inc. All rights reserved.

These materials, including any software, data, processing technology, index data, ratings, credit-related analysis, research, model, software or other application or output described herein, or any part thereof (collectively the "Property") constitute the proprietary and confidential information of S&P Global Market Intelligence or its affiliates (each and together "S&P Global") and/or its third party provider licensors. S&P Global on behalf of itself and its third-party licensors reserves all rights in and to the Property. These materials have been prepared solely for information purposes based upon information generally available to the public and from sources believed to be reliable.

If the Property is accessed through a portal, application, or website of S&P Global ("Website") the terms of use detailed on that Website ("Terms of Use") shall be supplemental to any written agreement in relation to the access and use of the Property. By accessing or using the Website, the recipient acknowledges and irrevocably represents to have read, understood, and agreed to be bound by the Terms of Use.

Any copying, reproduction, reverse-engineering, modification, distribution, transmission or disclosure of the Property, in any form or by any means, is strictly prohibited without the prior written consent of S&P Global. The Property shall not be used for any unauthorized or unlawful purposes. S&P Global Market Intelligence's opinions, statements, estimates, projections, quotes and credit-related and other analyses are statements of painon as of the date they are expressed and not statements of fact or recommendations to purchase, hold, or self any securitize or to make any investment decisions, and do not address the suitability of any security, and there is no obligation on S&P Global Market Intelligence to update the foregoing or any other element of the Property. S&P Global Market Intelligence may provide index data. Direct investment in an index is not possible. Exposure to an asset class represented by an index is available through investable instruments based on that index. The Property and its content are subject to change without notice.

THE PROPERTY IS PROVIDED ON AN "AS IS" BASIS. NEITHER S&P GLOBAL NOR ANY THIRD PARTY PROVIDERS (TOGETHER, "\$&P GLOBAL PARTIES") MAKE ANY WARRANTY, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, THAT THE PROPERTY'S FUNCTIONING WILL BE UNINTERRUPTED OR THAT THE PROPERTY WILL OPERATE IN ANY SOFTWARE CONFIGURATION, NOR ANY WARRANTIES, EXPRESS OR IMPLIED, AS TO ITS ACCURACY, AVAILABILITY, COMPLETENESS OR TIMELINESS, OR TO THE RESULTS TO BE OBTAINED FROM THE USE OF THE PROPERTY WILL OPERATE IN ANY SOFTWARE CONFIGURATION, NOR ANY WARRANTIES, EXPRESS OR IMPLIED, SS OLTING ALVINGUENT, COMPLETENESS OR TIMELINESS, OR TO THE RESULTS TO BE OBTAINED FROM THE USE OF THE PROPERTY WILL OPERATE IN ANY WAY BE LIABLE TO ANY RECIPIENT FOR ANY INACCURACIES, ERRORS OR OMISSIONS REGARDLESS OF THE CAUSE. Without limiting the foregoing, S&P Global Parties shall have on liability whatsoever to any recipient as a result of or in connection with the Property, or any course of action determined, by it or any third party, whether or not based on or relating to the Property. In no event shall S&P Global be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees or losses (inciding without limitation lost income or lost profits and opportunity costs or losses caused by negligence) in connection with any use of the Property even if advised of the possibility of such damages. The Property should not be relied on and is not a substitute for the skill, judgrement and experience of the user, tak management, employees, advisors and/or dother when making investment and other busines decisions.

The S&P Global logo is a registered trademark of S&P Global, and the trademarks of S&P Global used within this document or materials are protected by international laws. Any other names may be trademarks of their respective owners.

The inclusion of a link to an external website by S&P Global should not be understood to be an endorsement of that website's owners (or their products/services). S&P Global is not responsible for either the content or output of external websites. S&P Global keeps certain activities of its divisions separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain divisions of S&P Global may have information that is not available to other S&P Global has established policies and procedures to maintain the confidentiality of certain nonpublic information received in connection with each analytical process. S&P Global may receive compensation for its ratings and analyses are made available on its sites, www.spgibal.com/ratings (free of charge) and www.capitaliq.com (subscription), and may be distributed through other means, including via S&P Global publications and third party redistributors.