

Get tax Relief by saving through **HBL PENSION FUNDS**

Tax credit* for individuals (Applicable Tax Year 2024)

The schedule mentioned below illustrates the tax credit which can be obtained at various income levels given their respective tax slabs as per section 63 of Income Tax Ordinance, 2001.

Salaried Individual

Annual Taxable Income (PKR)	Permissible Investment for Tax Credit (PKR)	Tax Amount (PKR)	
		According to Income Tax Ordinance	Tax Credit (PKR)
800,000	160,000	5,000	1,000
1,200,000	240,000	15,000	3,000
1,800,000	360,000	90,000	18,000
2,500,000	500,000	187,500	37,500
3,500,000	700,000	412,500	82,500
5,000,000	1,000,000	820,000	164,000
8,000,000	1,600,000	1,795,000	359,000
12,000,000	2,400,000	3,195,000	639,000
30,000,000	6,000,000	9,495,000	1,899,000
50,000,000	10,000,000	16,495,000	3,299,000
75,000,000	15,000,000	25,245,000	5,049,000

Self-employed Individual

Annual Taxable Income (PKR)	Permissible Investment for Tax Credit (PKR)	Tax Amount (PKR)	
		According to Income Tax Ordinance	Tax Credit (PKR)
800,000	160,000	15,000	3,000
1,200,000	240,000	75,000	15,000
1,800,000	360,000	195,000	39,000
2,500,000	500,000	340,000	68,000
3,500,000	700,000	615,000	123,000
5,000,000	1,000,000	1,115,000	223,000
8,000,000	1,600,000	2,165,000	433,000
12,000,000	2,400,000	3,565,000	713,000
30,000,000	6,000,000	9,865,000	1,973,000
50,000,000	10,000,000	16,865,000	3,373,000
75,000,000	15,000,000	25,615,000	5,123,000

*As per section 63 of Income Tax Ordinance, the investment amount eligible for tax credit is 20% of annual taxable income or actual contribution whichever is lower.

Disclaimer: all investments in pension and mutual funds are subject to market risks. Past performance is not necessarily indicative of future results. Please read the offering document to understand the investment policies and the risks involved. HBL Bank is not responsible for the liabilities/obligations of HBL Asset Management Limited or any investment scheme managed by it.