

ASSET MANAGEMENT LTD. ایسیبٹ مینجسٹ لمیٹڈ

Fund Name	HBL Islamic Pension Fund
Category	Shariah Compliant Pension Scheme

Disclaimer:

Before you invest, you are encouraged to review the detailed features of the fund and its investment plans in the offering documents and/or Monthly Fund Manager Report.

	Investment Ove	rview		
Equity Sub-Fund				
Investment Objective		eturns from investments in Pakistani equity markets.		
Investment Policy				
Allocation Policy	Exchange or for the listing of whic Equity Sub-Fund shall be eligible to	Assets of an Equity Sub-Fund shall be invested in equity securities which are listed on a Stock ange or for the listing of which an application has been approved by a Stock Exchange, and ty Sub-Fund shall be eligible to invest in units of REITs and ETFs provided that entity/sector/p exposure limits as prescribed are complied with. For further details, refer to clause 2.1.1 of Offering Document.		
Benchmark	KMI-30 Index Or KMI all share (To	otal Return Index).		
	Debt Sub-Fund	l e e		
Investment Objective	The investment objective is to earn r a relatively lower risk than equity inv	eturns from investments in debt markets of Pakistan, thus incurring vestments.		
Investment Policy				
Allocation Policy	money market placements, depos	Assets of a Debt Sub-Fund shall consist of government securities, cash in bank accounts, ey market placements, deposits, certificates of deposit (COD), certificates of musharaka M), TDRs, commercial paper, and TFCs/Sukuk, For further details, refer to clause 8.4 of the ring Document.		
Benchmark		twelve (12) Months PKISRV + 25% six (6) Months average of the highest rates on savings bunts of three (3) AA-rated scheduled Islamic Banks or Islamic Windows of Conventional ks, as selected by MUFAP.		
	Money Market Sub	-Fund		
Investment Objective	The investment objective is to earn returns from investments in Money Markets of Pakistan, thus incurring a relatively lower risk than debt investments.			
Investment Policy				
Allocation Policy	cash instruments which include ca market placements, deposits, cert	e Assets of a Money Market Sub-Fund shall consist of government securities, cash and near- h instruments which include cash in bank accounts (excluding TDRs), treasury bills, money rket placements, deposits, certificates of deposit (COD), certificates of musharaka (COM) further details, refer to clause 8.5 of the Offering Document.		
Benchmark	savings accounts of three (3) AA-ra	three (3) months PKISRV rates+ 10% three (3) months average of the highest rates on gs accounts of three (3) AA-rated scheduled Islamic Banks or Islamic Windows of entional Banks, as selected by MUFAP.		
Shariah Compliance	Yes	Yes		
Launch Date	16 th December, 2011			
Minimum Contribution amount	PKR 500, refer to clause 6.	PKR 500, refer to clause 6.4.1 of the Offering Document.		
Management Fee	Equity Sub-Fund	up to 2.50%		
-	Money Market Sub-Fund	up to 1.00%		
	Debt Sub-Fund	up to 1.25%		
Subscription/Redemption Days and Ti	iming Monday-Friday, 09:00 AM	Monday–Friday, 09:00 AM–04:00 PM		



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Risk Profile & Product Suitability				
Who is This Product Suitable For?	Pension plans are extremely essential for an individual to maintain his/her current lifestyle, post retirement. It is a flexible savings-cum-investment scheme which facilitates individuals to save for their retirement in a systematic way.			
Risk Profile of the Fund	i	High Volatility	High Risk	
	ii	Medium Volatility	Medium Risk	
	iii	Low Volatility	Low Risk	
	iv	Lower Volatility	Very Low Risk	
Funds Investment Risk	Refer	to clause 8.10 of Offe	ering Document.	

Withdrawals, Drawdowns and Benefits		
Minimum Retirement Age	60 or 70, refer to clause 6.24 of the Offering Document.	
Options Available to Participants Upon Retirement	a) withdraw up to fifty per cent (50%) or such other per cent of the amount in his Individual Pension Account as permissible under the Income Tax Ordinance, 2001 as cash; b) either purchase an Approved Annuity Plan from a Life Insurance Company of his choice with the remaining amount; provided that the Approved Annuity Plan purchased may be single life, joint or survivor life, level (with or without guarantee period), increasing, investment-linked and retail price-index linked or with any additional features as may be offered by the Life Insurance Company or as may be prescribed under the Rules; or c) enter into an agreement with the Pension Fund Manager to transfer his remaining balance to an Approved Income Payment Plan offered by the Pension Fund Manager and withdraw from it monthly installments till the age of seventy-five (75) years or earlier, according to the Approved Income Payment Plan. Details of the Approved Income Payment Plan offered by the Pension Fund Manager shall be disclosed in the Offering Document and shall be subject to amendment through Supplementary Offering Documents from time to time. Refer to clause 6.25.1 of the Offering Document.	
Early Withdrawal Conditions and Implications	On any Business Day and from time to time, before the date of retirement, a Participant may redeem the whole or any part of the Units held by him in his Individual Pension Account. Under these circumstances the Participant will be taxed as per the conditions laid down in the Income Tax Ordinance, 2001 (XLIX of 2001).	
Any Other Key Information Which Would Help Investors to Determine if the Product Is Suitable for Them.	For further details, refer to clause 6.21.1 of the Offering Document.	

Brief Information of the Product Charges		
Front End Load (FEL)	Distribution Channel	Percentage
Up to 3.00%	Direct Investment Through PFM	Up to 3.00%
	Digital Platform of AMC/Third Party	N/A

Total Expense Ratio (TER)

Investors are advised to consult the Fund Manager Report (FMR) of the respective pension fund for the latest information pertaining to the updated TER.

Key Stakeholders

a. Pension Fund Manager HBL Asset Management Limited b. CDC Trustee c. Al-Hilal Shariah Advisors (Pvt) Limited