



### DISCLAIMER

This document is not a replacement of Offering Document (OD). Before you invest, you are encouraged to review the detailed features of each sub – fund in the Fund’s OD and / or Monthly Fund Manager Report.

### 1. INVESTMENT OVERVIEW

| Allocation Scheme                                | Equity Sub Fund  | Debt Sub Fund  | Money Market Sub Fund  |
|--|--|--|--|
| <b>Investment Objective</b>                      | The objective of the Equity Sub-Funds is to earn returns from investments in Pakistani Equity Markets.   | The objective of the Debt Sub-Fund is to earn returns from investments in Pakistan Debt Markets, thus incurring lower risk than equity investments. As the investment of Participants nearing retirement age in the Debt Sub-Funds will be high the preservation of capital is also an important objective.  | The objective of the Money Market Sub-Fund is to earn returns from investments in Pakistan Money Markets, thus incurring lower risk than Debt investments. As the investment of Participants nearing retirement age in the Money Market Fund will be high the preservation of capital is an important objective.   |
| <b>Investment Policy</b>                         | The Alhamra Islamic Pension Fund through its three Sub-Funds will invest in shariah compliant equities, Debt, and money market instruments. All investments made by the Sub-Funds shall be made in a transparent, efficacious, prudent and sound manner. The proportions of these securities, or asset allocation, for each Sub-Fund will be based on the expected returns and risks as evaluated by the Pension Fund Manager. The asset allocation of the Sub-Funds may change from time to time depending on the prevailing market conditions. |  |  |
| <b>Allocation Policy</b>                         | Assets of an Equity Sub-Fund shall be invested in equity securities which are listed on a Stock Exchange or for listing of which an application has been approved by a Stock Exchange. Equity Sub-Fund shall also be eligible to invest in units of Real Estate Investment Trust and Exchange Traded Funds provided that entity/sector/group limits as prescribed are complied with.   | The Debt Sub-fund shall consist of shariah compliant government securities, cash in shariah compliant bank accounts, shariah compliant money market placements, shariah compliant deposits, shariah compliant certificate of deposits (COD), certificate of musharakas (COM), shariah compliant TDRs, shariah compliant commercial paper, shariah compliant sukuk or any other Islamic mode of placement and any other approved shariah compliant debt/money market security issued from time to time. | The Money Market Sub-fund shall consist of shariah compliant government securities, cash and near cash instruments which include cash in shariah compliant bank accounts (excluding shariah compliant TDRs), shariah compliant money market placements, shariah compliant deposits, shariah compliant certificate of deposits (COD), certificate of musharakas (COM), shariah compliant TDRs, shariah compliant commercial paper or any other Islamic mode of placement and any other approved shariah compliant money market security issued from time to time. |
| <b>Performance BenchMark</b>                     | KMI-30 Index   | 75% Twelve (12) Month PKISRV+ 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic banks or Islamic window of conventional banks as selected by MUFAP   | 90% three (3) Month PKISRV rated + 25% three (3) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic banks or Islamic window of conventional banks as selected by MUFAP  |
| <b>Launch date</b>                               | November 15, 2007  | November 15, 2007  | November 15, 2007  |
| <b>Minimum Contribution Amount</b>               | Rs.500/-   | Rs.500/-   | Rs.500/-   |
| <b>Management Fee</b>                            | Up to 2.5%   | Up to 1.25%  | Up to 1%   |
| <b>Subscription/Withdrawals Days and Timings</b> | 9:00 am to 3:00 pm (Monday to Thursday) and 9:00 am to 4:00 pm (Friday).   | 9:00 am to 3:00 pm (Monday to Thursday) and 9:00 am to 4:00 pm (Friday).   | 9:00 am to 3:00 pm (Monday to Thursday) and 9:00 am to 4:00 pm (Friday).   |

## 2. RISK PROFILE AND PRODUCT SUITABILITY

|  |  |
|--|--|
| <b>Who is this Product suitable for?</b> | This flexible Shariah Compliant voluntary pension scheme helps you systematically save for retirement. Choose your investment exposure from our Shariah Compliant Equity, Money Market, or Debt sub-funds, benefit from special tax advantages, and access valuable options before, at, and after retirement.  |
| <b>Risk Profile of the Fund</b>          | <p>The risk profile of the fund depends on the allocation scheme selected by the participant. The details are outlined in the table below:</p> <p><b>High Volatility Allocation Scheme (HVAS)</b><br/>HBAS will allocate a major portion of the contribution to Equity Sub-Fund; the remaining portion will go to the Debt Sub-Fund and there will be No allocation to Money Market Sub-Fund.</p> <p><b>Medium Volatility Allocation Scheme (MVAS)</b><br/>MVAS will allocate a major portion of the contribution to Equity Sub-Fund and the remaining portion will be allocated to the Money Market Sub-Fund and Debt Sub-Fund</p> <p><b>Low Volatility Allocation Scheme (LVAS)</b><br/>LVAS will allocate a major portion of the contribution to Debt Sub-Fund and the remaining portion will be allocated between Equity Sub-Fund and Money Market Sub-Fund.</p> <p><b>Lower Volatility Allocation Scheme (LOVAS)</b><br/>LOVAS will NOT allocate any portion of the contribution to Equity Sub-Fund. The entire contribution will be allocated between Debt Sub-Fund and Money Market Sub-Fund.</p> <p><b>Customized Allocation Scheme (CAS)</b><br/>Customized Allocation Scheme offers a personalized investment between the equity and fixed income instruments through investments in Equity Sub-Fund, Debt Sub-Fund and Money Market Sub-Fund.</p> |
| <b>Fund's Investment Risk</b>            | <b>Disclaimer:</b> Participants And Prospective Participants Are Advised In Their Own Interest To Carefully Read The Contents Of This Offering Document In Particular The Risk Factors Mentioned In Clause 8.9 And Warnings In Clause 16 Before Making Any Investment Decision   |
| <b>Any other Key Information</b>         | The Alhamra Islamic Pension Fund (ALHIPF) is a Shariah-compliant voluntary pension scheme designed for individuals seeking retirement savings aligned with Islamic principles. It offers flexible investment options across Equity, Debt, and Money Market sub-funds, with the ability to choose from predefined or customized allocation schemes based on risk tolerance. The fund provides tax benefits and has a low minimum contribution of PKR 500, making it accessible to a broad range of investors. For those nearing retirement, capital preservation is prioritized through higher allocations to lower-risk sub-funds. The fund is professionally managed by MCB Investment Management Limited, ensuring compliance with Shariah guidelines and prudent investment practices.  |

## 3. WITHDRAWALS, DRAWDOWNS AND BENEFITS

|   |  |
|---|--|
| <b>Minimum Retirement Age</b>   | A Participant may at any time before or after becoming a Participant choose or change his date of retirement which shall be any age between sixty and seventy years or twenty-five years since the age of first contribution to a Pension fund, whichever is earlier.  |
| <b>Options Available to Participants Upon Retirement</b>  | <p>At the date of retirement of the Participant all the units of the sub funds of participant account shall be redeemed at the net asset value notified at close of the day of retirement and the amount due shall be credited to participant individual pension account in the lower volatility scheme where no option is selected by the participant offered by the Pension Fund Manager. The Participant shall then have the following options, namely:</p> <p>(a) To withdraw up to fifty per cent or such percentage of the amount from his individual Pension account as cash which is permissible under the Income Tax Ordinance, 2001 and subject to payment of tax as required thereunder;</p> <p>(b) To use the remaining amount to purchase an annuity from a Takaful Company of participant choice, such payment shall be made directly to the Takaful Company by the Trustee of the Fund on the instruction of the Pension Fund Manager; or</p> <p>(c) To enter into an agreement with the Pension Fund Manager to withdraw from the remaining amount, monthly installments for up to fifteen years following the date of retirement, according to an income payment plan, approved by the Commission. Details of the Approved Income Payment Plan shall be disclosed in the offering document of the plan;</p> |
| <b>Early Withdrawal Conditions and Implications</b>   | Participants at any time before retirement are entitled to withdraw the whole or any part of the Units held to their credit in their Individual Pension Account. Tax shall be applicable in accordance with the requirements of the Income Tax Ordinance, 2001 and, if applicable, will be deducted by the Pension Fund Manager from the amount withdrawn  |
| <b>Any other key information which would help investors to determine if the product is suitable for them.</b> | The Alhamra Islamic Pension Fund (ALHIPF) is a Shariah-compliant voluntary pension scheme designed for individuals seeking retirement savings aligned with Islamic principles. It offers flexible investment options across Equity, Debt, and Money Market sub-funds, with the ability to choose from predefined or customized allocation schemes based on risk tolerance. The fund provides tax benefits and has a low minimum contribution of PKR 500, making it accessible to a broad range of investors. For those nearing retirement, capital preservation is prioritized through higher allocations to lower-risk sub-funds. The fund is professionally managed by MCB Investment Management Limited, ensuring compliance with Shariah guidelines and prudent investment practices.  |

### MCB Investment Management Limited

Head Office: 2nd Floor, Adamjee House, I.I. Chundrigar Road, Karachi  
UAN: (+92-21) 111 468 378 (INVEST)  
URL: www.mcbfunds.com, Email: info@mcbfunds.com



#### 4. BRIEF INFORMATION ON THE PRODUCT CHARGES

##### 1. Front End Load (FEL)

| Distribution Channel                  | Percentage |
|---------------------------------------|------------|
| Direct Investment through AMC         | up to 3%   |
| Digital Platform of AMC / Third party | up to 1.5% |

##### Total Expense Ratio (TER)

Investors are advised to consult the Fund Manager Report (FMR) of the **Alhamra Islamic Pension Fund** for the latest information pertaining to the updated TER.

#### 5. KEY STAKEHOLDERS

##### a. Pension Fund Manager:

Name: MCB Investment Management Limited  
Address: 2nd Floor, Adamjee House, I.I. Chundrigar Road, Karachi, Pakistan .  
Customer Care Unit at (+92-21) 1111 ISAVE (47283)  
Website: [www.mcbfunds.com](http://www.mcbfunds.com)

##### b. Trustee:

Name: Central Depository Company of Pakistan Limited  
Address: CDC House, 99– B, Block B, S.M.C.H.S, Main Shahra–e– Faisal, Karachi  
Contact: 021- 111-111-500  
Website: [www.cdcPakistan.com](http://www.cdcPakistan.com)

##### c. Shariah Advisor:

The Management Company has appointed Shari’ah Supervisory Board for the funds and underlying plans comprised of the following Shari’ah Advisors:

- (a) Justice (Rtd.) Muhammad Taqi Usmani (Chairman)
  - (b) Dr. Muhammad Zubari Usmani
  - (c) Dr. Ejaz Ahmed Samadani
- Contact: 0336-3382302

##### **MCB Investment Management Limited**

Head Office: 2nd Floor, Adamjee House, I.I. Chundrigar Road, Karachi  
UAN: (+92-21) 111 468 378 (INVEST)  
URL: [www.mcbfunds.com](http://www.mcbfunds.com), Email: [info@mcbfunds.com](mailto:info@mcbfunds.com)

