



CONSOLIDATED SUPPLEMENTAL OFFERING DOCUMENT OF ALFALAH PENSION FUNDS

(Incorporating Regulatory Changes)

PART 'A' - INTRODUCING KEY FACT STATEMENTS TO INVESTORS (as per SECP Circular 17 of 2025)

PART 'B'- OTHER REGULATORY CHANGES (As per SECP Direction 13 of 2025)

S.No.	Fund Name	Supplemental No.
1.	Alfalah GHP Pension Fund	5th
2.	Alfalah GHP Islamic Pension Fund	4th
3.	Alfalah Pension Fund II (Formerly: Faysal Pension Fund)	3rd
4.	Alfalah KPK Employee Pension Fund	1st
5.	Alfalah Islamic KPK Employee Pension Fund	1st

MANAGED BY

ALFALAH ASSET MANAGEMENT LIMITED

(PENSION FUND MANAGER)

Objective of the Consolidated Supplement to the Offering Documents of Pension Funds managed by Alfalah Asset Management Company Limited

Effective from <u>August 15, 2025</u>, the key fact statement for Pension Funds managed by Alfalah Asset Management Limited will be incorporated in the offering documents for the clarity and understanding of investors in light with Circular 17 of 2025 and incorporating benchmarks of the Pension Fund as per SECP Direction 13 of 2025.





PART 'A':

Key Fact Statement of

Alfalah GHP Pension Fund

Managed by: Alfalah Asset Management Limited

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

	Equity Sub Fund	Debt Sub Fund	Money Market Sub Fund
Investment Objective	The objective of the Fund is to achieve long term capital growth. The Fund shall invest primarily in equity securities.	The objective of the Fund is to provide income along with capital preservation. The Fund shall invest primarily in tradable debt securities.	The objective of the Fund is to provide regular income along with capital preservation. The Fund shall invest primarily in short term money market securities
Investment Policy The Alfalah GHP Pension Fund through its three income and money market instruments. All investment in a transparent, efficacious, prudent and so		instruments. All investments mad	le by the Sub-Funds shall be
Allocation Policy	Listed Equity Securities	Government securities, cash in banks, money market placements, deposits, certificate of deposits (COD), certificate of musharakas (COM), TDRs, commercial paper, TFC/ Sukuk, reverse repo, deposits/placements with Microfinance Bank any other approved debt/money market security issued from time to time.	Government securities, cash and near cash instruments, money market placements, deposits, certificate of deposits (COD), certificate of musharakas (COM) or any other mode of placement, TDRs, Sukuks / commercial paper.
Performance Benchmark	KSE 100 Index	75% Twelve (12) months PKRV rates + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.	90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.
Launch date	November 08, 2016	November 08, 2016	November 08, 2016





Minimum Contribution Amount	Rs.100/-	Rs.100/-	Rs.100/-
Management Fee	Up to 2.5% p.a of average net assets of the sub fund calculated on a daily basis	Up to 1.25% p.a of average net assets of the sub fund calculated on a daily basis	Up to 1% p.a of average net assets of the sub fund calculated on a daily basis
Subscription/Withdrawals Days and Timings	Monday – Friday 9:00 am - 4:00 pm	Monday – Friday 9:00 am - 4:00 pm	Monday – Friday 9:00 am - 4:00 pm

2. RISK PROFILE AND PRODUCT SUITABILITY

Who is this Product suitable for?	The Alfalah GHP Pension Fund is designed for individuals seeking long-term savings for retirement, offering diversified investment options tailored to their risk preferences.			
Risk Profile of the Fund	The risk profile of the fund depends on the allocation scheme selected by the			
	participant. The details are			76 76 7
	Allocation Scheme	Equity Sub- Fund	Debt Sub- Fund	Money Market Sub-Fund
	High Volatility	Min 65%	Min 20%	Nil
	Medium Volatility	Min 35%	Min 40%	Min 10%
	Low Volatility	Min 10%	Min 60%	Min 15%
	Lower Volatility Nil Min 40% Min 40%			
	Customized Allocation 0-100% 0-100%		0-100%	
	Scheme			
Fund's Investment Risk	Disclaimer : Investments in the Pension Fund are subject to market risks. The value			
	of such investments vary subject to market fluctuations and risks inherent in all s			
	investments. Investors should read this Offering Document carefully to understand the investment policies, risks and tax implication and should consult legal, financial			
				consult legal, financial
Any other Ver Information	or tax advisors before making any investment decision.			
Any other Key Information	The Alfalah GHP Pension Fund acts as a partner in retirement planning, helping individuals to save and invest for their needs after retirement. It provides			
	opportunities for attractive returns along with tax benefits (in line with existing tax			
	laws), which can significantly enhance the overall returns on investments. The Fund			n investments. The Fund
	is professionally managed by Alfalah Asset Management Company Limited,			
	ensuring compliance with	prudent investm	ent practices.	

3. WITHDRAWALS, DRAWDOWNS AND BENEFITS

Minimum Retirement Age	The retirement age for the participants 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. Provided that the participant may change his retirement age between sixty and seventy years by giving notice in writing to the Pension Fund Manager.
Options Available to Participants	At the date of retirement of the participant, where no option is selected by the
Upon Retirement	participant, all the units of the sub-funds to his credit shall be redeemed at the net





Early Withdrawal Conditions and Implications	asset value notified at close of the day of retirement and the amount due shall be transferred to his individual pension account, in the lower volatility scheme offered by the Pension Fund Manager. The participants shall have the following options, namely: a. to withdraw any percentage of the amount from his individual pension account. b. to use the remaining amount to purchase an annuity from a Life Insurance Company [or a pension fund manager] of his choice; or c. to enter into an agreement with the Pension Fund Manager to withdraw from the remaining amount, monthly installments following the date of retirement, according to an income payment plan, approved by the Commission. d. the transfer of an individual income payment plan account from one Pension Fund Manager to another Pension Fund Manager or from one income payment plan to another income payment plan shall only take place once in a financial year and notice for the change, specifying the name of new Pension Fund Manager and the income payment plan shall be sent by the participant at least seven working days before the effective date of the proposed change. e. At the expiry of the income payment plan according, the participant shall have option to use the outstanding balance in his individual pension account to purchase an annuity from a Life Insurance Company [or a pension fund manager], of his choice or buy an income payment plan for another term or withdraw the amount from his account. f. The annuity 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 Companies [or pension fund managers] A participant at any time before retirement shall be entitled to redeem the total or part of the units of the sub-funds to his credit in the individual pension account subject to the conditions laid down in the Income Tax Ordinance, 2001, from time to time. The withdrawals may be throug
	Withholding tax and tax penalty, if any, applicable to all such withdrawals shall be deducted by the Pension Fund Manager and the same shall be deposited in the Government treasury.

4. BRIEF INFORMATION ON THE PRODUCT CHARGES

	Distribution Channel	Percentage
1. Front End Load (FEL)	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 **Alfalah GHP Pension Fund** for the latest information pertaining to the updated TER.





5. KEY STAKEHOLDERS

a. Management Company

Name: Alfalah Asset Management Limited

Address: Islamic Chamber of Commerce, Industry & Agriculture Building,

2nd floor, ST-2/A, Block-9, KDA Scheme 5, Clifton Karachi

Contact No.: (92-21) -111-090-090 Website: www.alfalahamc.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





Key Fact Statement of

Alfalah GHP Islamic Pension Fund Managed by: Alfalah Asset Management Limited

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

	Equity Sub Fund	Debt Sub Fund	Money Market Sub Fund		
Investment Objective	The objective of the Fund is to achieve long term capital growth. The Fund shall invest primarily in shariah compliant equity securities	The objective of the Fund is to provide income along with capital preservation. The Fund shall invest primarily in Shariah Compliant tradable debt securities.	The objective of the Fund is to provide regular income along with capital preservation. The Fund shall invest primarily in short term Shariah Compliant money market securities		
Investment Policy	compliant equities, fixed inco	The Alfalah GHP Islamic Pension Fund through its three Sub-Funds will invest in shariah compliant equities, fixed income and money market instruments. All investments made by the Sub-Funds shall be made in a transparent, efficacious, prudent and sound manner.			
Allocation Policy	Shariah Compliant Listed Equity Securities	Shariah complaint Government securities, cash in banks, Shariah Compliant money market placements including Certificate of Deposits, Certificate of Musharka, Islamic TDRs, Islamic commercial paper and Sukuk any other approved Shariah Compliant debt/money market security issued from time to time.	Shariah complaint Government securities, cash in banks, Shariah Compliant money market placements including Certificate of Deposits, Certificate of Musharka, Islamic TDRs, Islamic commercial paper and Sukuk and any other shariah compliant money market security issued from time to time.		
Performance Benchmark	KMI-30 Index	75% Twelve (12) months PKISRV rates + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic windows	90% three (3) months PKISRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic windows of		





		of Conventional Banks as selected by MUFAP.	Conventional Banks as selected by MUFAP.
Launch date	November 08, 2016	November 08, 2016	November 08, 2016
Minimum Contribution Amount	Rs.100/-	Rs.100/-	Rs.100/-
Management Fee	Up to 2.5% p.a of average net assets of the sub fund calculated on a daily basis	Up to 1.25% p.a of average net assets of the sub fund calculated on a daily basis	Up to 1% p.a of average net assets of the sub fund calculated on a daily basis
Subscription/Withdrawals Days and Timings	Monday – Friday 9:00 am - 4:00 pm	Monday – Friday 9:00 am - 4:00 pm	Monday – Friday 9:00 am - 4:00 pm

2. RISK PROFILE AND PRODUCT SUITABILITY

Who is this Product suitable for?	The Alfalah GHP Islamic Pension Fund is designed for individuals seeking long-						
	term savings for retirement, offering diversified shariah compliant investment						
	options tailored to their risk preferences.						
Risk Profile of the Fund	The risk profile of the fund depends on the allocation scheme selected by the						
	participant. The details are	outlined in the tab	ole below:	•			
	Allocation Scheme	Debt Sub-	Equity Sub-	Money Market			
		Fund	Fund	Sub-Fund			
	High Volatility	Min 20%	Min 65%	Nil			
	Medium Volatility	Min 40%	Min 35%	Min 10%			
	Low Volatility	Low Volatility Min 60% Min 10% Min 15%					
	Lower Volatility Min 40% Nil Min 40%						
	Customized Allocation 0-100% 0-100% 0-100%						
	Scheme						
Fund's Investment Risk	Disclaimer: Investments in the Pension Fund are subject to market risks. The val			rket risks. The value			
Tunu s investment Kisk	of such investments vary s						
	investments. Investors should read this Offering Document carefully to unders the investment policies, risks and tax implication and should consult legal, final						
	or tax advisors before making any investment decision.			iisait iegai, iiiaiieiai			
Any other Key Information	The Alfalah GHP Islamic Pension Fund acts as a partner in retirement planning,						
	helping individuals to save and invest for their needs after retirement. It pro opportunities for attractive shariah compliant returns along with tax benefits (with existing tax laws), which can significantly enhance the overall returns			irement. It provides			
	investments. The Fund is professionally managed by Alfalah Asset Management						
	Limited, ensuring complia	nce with prudent in	nvestment practices	S			





3. WITHDRAWALS, DRAWDOWNS AND BENEFITS

Minimum Retirement Age	The retirement age for the participants 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. Provided that the participant may change his retirement age between sixty and seventy years by giving notice in writing to the Pension Fund Manager.
Options Available to Participants Upon Retirement	At the date of retirement of the participant, where no option is selected by the participant, all the units of the sub-funds to his credit shall be redeemed at the net asset value notified at close of the day of retirement and the amount due shall be transferred to his individual pension account, in the lower volatility scheme offered by the Pension Fund Manager. a. to withdraw any percentage of the amount from his individual pension account. b. to use the remaining amount to purchase an annuity from a Life Insurance Company [or a pension fund manager] of his choice; or c. to enter into an agreement with the Pension Fund Manager to withdraw from the remaining amount, monthly installments following the date of retirement, according to an income payment plan, approved by the Commission. d. the transfer of an individual income payment plan account from one Pension Fund Manager to another Pension Fund Manager or from one income payment plan to another income payment plan shall only take place once in a financial year and notice for the change, specifying the name of new Pension Fund Manager and the income payment plan shall be sent by the participant at least seven working days before the effective date of the proposed change. e. At the expiry of the income payment plan according, the participant shall have option to use the outstanding balance in his individual pension account to purchase an annuity from a Life Insurance Company [or a pension fund manager], of his choice or buy an income payment plan for another term or withdraw the amount from his account. f. The annuity 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 Companies [or pension fund managers]
Early Withdrawal Conditions and Implications	A participant at any time before retirement shall be entitled to redeem the total or part of the units of the sub-funds to his credit in the individual pension account subject to the conditions laid down in the Income Tax Ordinance, 2001, from time to time. The withdrawals may be through single or multiple payments.
	Withholding tax and tax penalty, if any, applicable to all such withdrawals shall be deducted by the Pension Fund Manager and the same shall be deposited in the Government treasury.





4. BRIEF INFORMATION ON THE PRODUCT CHARGES

1. Front End Load (FEL)

Distribution Channel	Percentage
Direct Investment through AMC	Upto 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 Alfalah GHP Islamic Pension Fund for the latest information pertaining to the updated TER.

5. KEY STAKEHOLDERS

a. Management Company

Name: Alfalah Asset Management Limited

Address: Islamic Chamber of Commerce, Industry & Agriculture Building,

2nd floor, ST-2/A, Block-9, KDA Scheme 5, Clifton Karachi

Contact No.: (92-21) -111-090-090 Website: www.alfalahamc.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

c. Shariah Advisor:

Name: Mufti Shaikh Noman & Mufti Javed Ahmed

Address: Shariah Compliance Department - Bank Islami Pakistan Limited 13th Floor

Executive Tower Dolmen Mall Clifton Karachi

Contact: (92-21) 111-475-264 Website: www.bankislami.com.pk





Key Fact Statement of

Alfalah Pension Fund –II (Formerly: Fyasal Pension Fund)

Managed by: Alfalah Asset Management Limited

DISCLAIMER

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1. INVESTMENT OVERVIEW

	Equity Sub Fund	Debt Sub Fund	Money Market Sub Fund
Investment Objective	The objective of the Fund is to achieve long term capital growth. The Fund shall invest primarily in equity securities.	The objective of the Fund is to provide income along with capital preservation. The Fund shall invest primarily in tradable debt securities.	The objective of the Fund is to provide regular income along with capital preservation. The Fund shall invest primarily in short term money market securities
Investment Policy	income and money market	II through its three Sub-Funds instruments. All investments mancious, prudent and sound manne	de by the Sub-Funds shall be
Allocation Policy	Listed Equity Securities	Government securities, cash in banks, money market placements, deposits, certificate of deposits (COD), certificate of musharakas (COM), TDRs, commercial paper, TFC/ Sukuk, reverse repo, deposits/placements with Microfinance Bank any other approved debt/money market security issued from time to time.	Government securities, cash and near cash instruments, money market placements, deposits, certificate of deposits (COD), certificate of musharakas (COM) or any other mode of placement, TDRs, Sukuks / commercial paper.
Performance Benchmark	KSE 100 Index	75% Twelve (12) months PKRV rates + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.	90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.
Launch date	October 05, 2021	October 05, 2021	October 05, 2021





Minimum Contribution Amount	Rs.100/-	Rs.100/-	Rs.100/-
Management Fee	Up to 2.5% p.a of average net assets of the sub fund calculated on a daily basis	Up to 1.25% p.a of average net assets of the sub fund calculated on a daily basis	Up to 1% p.a of average net assets of the sub fund calculated on a daily basis
Subscription/Withdrawals Days and Timings	Monday – Friday 9:00 am - 4:00 pm	Monday – Friday 9:00 am - 4:00 pm	Monday – Friday 9:00 am - 4:00 pm

2. RISK PROFILE AND PRODUCT SUITABILITY

Who is this Product suitable for?			The Alfalah Pension Fund-II (Formerly: Fyasal Pension Fund) is designed for the control of the c			
	individuals seeking long-t		retirement, offering	g diversified investment		
	options tailored to their risk preferences.					
Risk Profile of the Fund	The risk profile of the fund depends on the allocation scheme selected					
	participant. The details are outlined in the table below:					
	Allocation Scheme	Equity Sub-	Debt Sub-	Money Market		
		Fund	Fund	Sub-Fund		
	High Volatility	Min 65%	Min 20%	Nil		
	Medium Volatility	Min 35%	Min 40%	Min 10%		
	Low Volatility	Min 10%	Min 60%	Min 15%		
	Lower Volatility	Nil	Min 40%	Min 40%		
	Customized Allocation	0-100%	0-100%	0-100%		
	Scheme					
Fund's Investment Risk	Disclaimer: Investments	in the Pension F	und are subject to	market risks. The value		
Tunu s investment itisk	Disclaimer : Investments in the Pension Fund are subject to market risks. The value of such investments vary subject to market fluctuations and risks inherent in all such					
	investments. Investors she	•				
	the investment policies, ri					
	or tax advisors before mal					
Any other Key Information	The Alfalah Pension Fund			nd) acts as a partner in		
J	retirement planning, help	oing individuals	to save and inve	st for their needs after		
	retirement. It provides op	portunities for at	tractive returns alo	ong with tax benefits (in		
	line with existing tax law					
	investments. The Fund is					
	Company Limited, ensuri	ng compliance w	vith prudent invest	ment practices.		

3. WITHDRAWALS, DRAWDOWNS AND BENEFITS

Minimum Retirement Age	The retirement age for the participants 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. Provided that the participant may change his retirement age between sixty and seventy years by giving notice in writing to the Pension Fund Manager.
Options Available to Participants	At the date of retirement of the participant, where no option is selected by the
Upon Retirement	participant, all the units of the sub-funds to his credit shall be redeemed at the net





	asset value notified at close of the day of retirement and the amount due shall be transferred to his individual pension account, in the lower volatility scheme offered by the Pension Fund Manager. The participants shall have the following options, namely: a. to withdraw any percentage of the amount from his individual pension account. b. to use the remaining amount to purchase an annuity from a Life Insurance Company [or a pension fund manager] of his choice; or c. to enter into an agreement with the Pension Fund Manager to withdraw from the remaining amount, monthly installments following the date of retirement, according to an income payment plan, approved by the Commission. d. the transfer of an individual income payment plan account from one Pension Fund Manager to another Pension Fund Manager or from one income payment plan to another income payment plan shall only take place once in a financial year and notice for the change, specifying the name of new Pension Fund Manager and the income payment plan shall be sent by the participant at least seven working days before the effective date of the proposed change. e. At the expiry of the income payment plan according, the participant shall have option to use the outstanding balance in his individual pension account to purchase an annuity from a Life Insurance Company [or a pension fund manager], of his choice or buy an income payment plan for another term or withdraw the amount from his account. f. The annuity 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 Companies [or pension fund managers]
Early Withdrawal Conditions and	A participant at any time before retirement shall be entitled to redeem the total or
Implications	part of the units of the sub-funds to his credit in the individual pension account
	subject to the conditions laid down in the Income Tax Ordinance, 2001, from time to time. The withdrawals may be through single or multiple payments.
	Withholding tax and tax penalty, if any, applicable to all such withdrawals shall be deducted by the Pension Fund Manager and the same shall be deposited in the Government treasury.

4. BRIEF INFORMATION ON THE PRODUCT CHARGES

	Distribution Channel	Percentage
1. Front End Load (FEL)	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 Alfalah Pension Fund –II (Formerly: Fyasal Pension Fund) for the latest information pertaining to the updated TER.





5. KEY STAKEHOLDERS

a. Management Company

Name: Alfalah Asset Management Limited

Address: Islamic Chamber of Commerce, Industry & Agriculture Building,

2nd floor, ST-2/A, Block-9, KDA Scheme 5, Clifton Karachi

Contact No.: (92-21) -111-090-090 Website: www.alfalahamc.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





Key Fact Statement of

Alfalah KPK Employee Pension Fund

Managed by: Alfalah Asset Management Limited

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1. INVESTMENT OVERVIEW

	Equity Sub Fund	Debt Sub Fund		Equity Index Sub Fund	Money Market Sub Fund
Investment Objective	The Investment Objective of the Equity Sub Fund is to earn returns from investments in Pakistani Capital Markets	The involved objective of the Sub Fund is the returns investments in markets of Pethus incurring relatively lower than equity sub	to earn from n debt akistan, ng a er risk fund.	The Investment Objective of the Equity Index Sub- Fund is to provide investors an opportunity to track closely the performance of the Index by investing in companies of the Index in proportion to their weightages	The Investment Objective of the Money Market Sub- Fund is to earn returns from investments in Money Markets of Pakistan
Investment Policy	The Pension Fund Man which are declared eligib	•		the Pension Fund	in those securities
Allocation Policy	Equity Sub Fund: List Debt Sub Fund: govern certificate of deposits (TFC/ Sukuk, reverse repleted money market secundary Money Market Sub Finclude cash in bank certificate of deposits placement, TDRs, Suku Equity Index Sub Fundaccordance with the state than 85% of its net asset on monthly average investigation.	nment securities, COD), certificate po, deposits/place prity issued from und: government accounts (exclude (COD), certificate ks / commercial products in lander ted index, howevers in securities commercial products in securities commercial prod	cash in bace of musha ements wittime to tirut securitied ling TDR te of mu paper. Sub-fund ver, under	arakas (COM), TD th Microfinance Ba me. es, cash and near cas), money market esharakas (COM) of shall strive to rem no circumstances so ne index or its subse	Rs, commercial paper, nk any other approved ash instruments which placements, deposits, or any other mode of main fully invested in hall it be invested less
Performance Benchmark	S.No Pension Sub-F			Benchmai	·k
	1 Equity Sub Fu Index Sub Fur		KSE 100 I	ndex	





	3	Debt Sub Fund Money Market Su	b Fund	(6) months account of selected by 90% three months av	Sthree (3) AA rated by MUFAP. (3) months PKRV by verage of the high f three (3) AA rated	RV rates + 25% six nest rates on savings scheduled Banks as rates + 10% three (3) est rates on savings I scheduled Banks as
Launch date	April 2	23, 2024		•		
Minimum Contribution Amount	Rs. 1,0	000 in each sub Fund				
Total Expense Ratio	The To	otal Expense Ratio of	the Sub-F	ınds shall b	e caped as follows:	
	Sub-	Funds	Expen excluding charges levies	um Total se Ratio g Takaful and Govt (as % of Assets)	Maximum Takaful charges (as % of Net Assets)	Maximum Total Expense Ratio including Takaful charges (as % of Net Assets)
	Mone	y Market Sub-Fund	0.75	% p.a	0.25% p.a	1% p.a
	Debt	Sub- Fund	0.75	% p.a	0.25% p.a	1% p.a
	Equit	y Index Sub- Fund	1.00	% p.a	0.25% p.a.	1.25% p.a
	Equit	y Sub- Fund	1.75	% p.a	0.25% p.a	2% p.a
Subscription/Withdrawals Days and Timings	Monda	y – Friday (9:00 am -	4:00 pm)		1	

2. RISK PROFILE AND PRODUCT SUITABILITY

Who is this Product suitable for?	The Alfalah KPK Employee Pension Fund is suitable for Government of Khyber
	Pakhtunkhwa (GoKP) employees, enabling systematic retirement savings through
	contributions from both employees and the employer. It offers a flexible pension
	scheme with various allocation options tailored to individual risk preferences,
	managed by professional investment managers to ensure long-term financial
	security.





Risk Profile of the Fund	The risk profile of	the fund dep	ends on the	allocation scher	me selected by the		
	participant:	-			•		
	a. Default Asset A	Allocation Sch	neme: In the	event no choi	ce is made by th		
	Employee, a Pen	sion Fund Ma	nager, keeping	g in view the pr	ofile and age of the		
	Employee, shall	allocate the	Contribution	s to the defaul	lt Asset Allocation		
	Scheme as follow	vs:					
	Age	Equity	Equity	Debt Sub-	Money		
		index Sub-	Sub-Fund	Fund	Market Sub-		
		Fund			Fund		
	For the period of	0%	0%	0%	100%		
	3 years from						
	date of account						
	opening						
	Up to 30 years	30%	10%	30%	30%		
	Up to 40 years	20%	10%	30%	40%		
	Up to 50 years	15%	5%	20%	60%		
	Up to 60 years	10%	0%	10%	80%		
			m				
	b. Life Cycle Alloc						
					d allocation strateg		
		as per their age. The younger the Employee, the higher the allocation towards					
		4 1. : / 1		1. :1:4:41	4. 1 4		
	1 0	ue to his/ her	risk-taking a	bility with refe	rence to long term		
	horizon:						
	1 0	Equity	Equity	Combined	Debt / Money		
	horizon:	Equity index Sub-	Equity Sub-	Combined exposure of	Debt / Money Market Sub-		
	horizon: Age	Equity index Sub-Fund	Equity Sub- Fund	Combined exposure of Equity	Debt / Money Market Sub- Fund		
	horizon: Age For the period of	Equity index Sub-	Equity Sub-	Combined exposure of	Debt / Money Market Sub-		
	horizon: Age For the period of 3 years from	Equity index Sub-Fund	Equity Sub- Fund	Combined exposure of Equity	Debt / Money Market Sub- Fund		
	horizon: Age For the period of 3 years from date of account	Equity index Sub-Fund	Equity Sub- Fund	Combined exposure of Equity	Debt / Money Market Sub- Fund		
	For the period of 3 years from date of account opening	Equity index Sub-Fund	Equity Sub- Fund 0%	Combined exposure of Equity	Debt / Money Market Sub- Fund 100%		
	For the period of 3 years from date of account opening Up to 30 years	Equity index Sub-Fund	Equity Sub- Fund 0%	Combined exposure of Equity	Debt / Money Market Sub- Fund		
	For the period of 3 years from date of account opening Up to 30 years Up to 40 years	Equity index Sub-Fund 0% Max. 50% Max. 40%	Equity Sub- Fund 0% Max. 25% Max. 20%	Combined exposure of Equity 0% Max. 50% Max. 40%	Debt / Money Market Sub- Fund 100% Max. 50% Max. 60%		
	For the period of 3 years from date of account opening Up to 30 years Up to 40 years Up to 50 years	Equity index Sub-Fund 0% Max. 50%	Equity Sub- Fund 0% Max. 25% Max. 20% Max. 15%	Combined exposure of Equity 0% Max. 50%	Debt / Money Market Sub- Fund 100%		
Fund's Investment Risk	For the period of 3 years from date of account opening Up to 30 years Up to 40 years Up to 50 years Up to 60 years	Equity index Sub-Fund 0% Max. 50% Max. 40% Max. 30% Max. 20%	Equity Sub- Fund 0% Max. 25% Max. 20% Max. 15% Max. 10%	Combined exposure of Equity 0% Max. 50% Max. 40% Max. 30% Max. 20%	Debt / Money Market Sub- Fund 100% Max. 50% Max. 60% Max. 70% Max. 80%		
Fund's Investment Risk	horizon: Age For the period of 3 years from date of account opening Up to 30 years Up to 40 years Up to 50 years Up to 60 years Disclaimer: Investr	Equity index Sub-Fund 0% Max. 50% Max. 40% Max. 30% Max. 20% ments in the Pe	Equity Sub- Fund 0% Max. 25% Max. 20% Max. 15% Max. 10% ension Fund ar	Combined exposure of Equity 0% Max. 50% Max. 40% Max. 30% Max. 20% re subject to mar	Debt / Money Market Sub- Fund 100% Max. 50% Max. 60% Max. 70% Max. 80% ket risks. The value		
Fund's Investment Risk	horizon: Age For the period of 3 years from date of account opening Up to 30 years Up to 40 years Up to 50 years Up to 60 years Disclaimer: Investr of such investments	Equity index Sub-Fund 0% Max. 50% Max. 40% Max. 30% Max. 20% ments in the Pervary subject to	Equity Sub- Fund 0% Max. 25% Max. 20% Max. 15% Max. 10% ension Fund are market fluctors	Combined exposure of Equity 0% Max. 50% Max. 40% Max. 30% Max. 20% re subject to mar uations and risks	Debt / Money Market Sub- Fund 100% Max. 50% Max. 60% Max. 70% Max. 80% ket risks. The values inherent in all such		
Fund's Investment Risk	horizon: Age For the period of 3 years from date of account opening Up to 30 years Up to 40 years Up to 50 years Up to 60 years Disclaimer: Investr	Equity index Sub-Fund 0% Max. 50% Max. 40% Max. 30% Max. 20% ments in the Pervary subject toors should read	Equity Sub- Fund 0% Max. 25% Max. 20% Max. 15% Max. 10% ension Fund are market flucted this Offering	Combined exposure of Equity 0% Max. 50% Max. 40% Max. 30% Max. 20% re subject to mar uations and risks g Document care	Debt / Money Market Sub- Fund 100% Max. 50% Max. 60% Max. 70% Max. 80% Ret risks. The values inherent in all suclefully to understand		
Fund's Investment Risk	horizon: Age For the period of 3 years from date of account opening Up to 30 years Up to 40 years Up to 50 years Up to 60 years Disclaimer: Investr of such investments investment polic or tax advisors before	Equity index Sub-Fund 0% Max. 50% Max. 40% Max. 30% Max. 20% ments in the Pervary subject to cors should reaches, risks and to the making any	Equity Sub- Fund 0% Max. 25% Max. 20% Max. 15% Max. 10% ension Fund are market flucted this Offering tax implication investment design investment design.	Combined exposure of Equity 0% Max. 50% Max. 40% Max. 30% Max. 20% re subject to manuations and risks g Document care and should contection.	Debt / Money Market Sub- Fund 100% Max. 50% Max. 60% Max. 70% Max. 80% Exet risks. The values inherent in all such efully to understamms ult legal, financia		
Fund's Investment Risk Any other Key Information	horizon: Age For the period of 3 years from date of account opening Up to 30 years Up to 40 years Up to 60 years Up to 60 years Disclaimer: Investrof such investments investments investment policor tax advisors before the Alfalah KPK	Equity index Sub-Fund 0% Max. 50% Max. 40% Max. 30% Max. 20% ments in the Pervary subject to cors should reactive, risks and to the making any Employee I	Equity Sub- Fund 0% Max. 25% Max. 20% Max. 15% Max. 10% ension Fund are market flucted this Offering tax implication vinvestment depension Fund	Combined exposure of Equity 0% Max. 50% Max. 40% Max. 30% Max. 20% re subject to marguations and risks and price of the content care and should contects on. I specifically of	Debt / Money Market Sub- Fund 100% Max. 50% Max. 60% Max. 70% Max. 80% Exter risks. The value inherent in all such efully to understand usualt legal, financial designed for KPF		
	horizon: Age For the period of 3 years from date of account opening Up to 30 years Up to 40 years Up to 60 years Up to 60 years The control of such investments investments investment polic or tax advisors before the Alfalah KPK government employ	Equity index Sub-Fund 0% Max. 50% Max. 40% Max. 30% Max. 20% ments in the Pervary subject toors should reactives, risks and to the making any employee fives, offering	Equity Sub- Fund 0% Max. 25% Max. 20% Max. 15% Max. 10% ension Fund and this Offering tax implication investment dependent of the property investment dependent	Combined exposure of Equity 0% Max. 50% Max. 40% Max. 30% Max. 20% re subject to manuations and risks and price of the content care and should contects on. I specifically of the content options and the content options and the content options are content options and the content options are content options are content options are content options.	Debt / Money Market Sub- Fund 100% Max. 50% Max. 60% Max. 70% Max. 80% Ret risks. The value inherent in all such efully to understand usult legal, financial designed for KPF across Equity, Debt		
	horizon: Age For the period of 3 years from date of account opening Up to 30 years Up to 40 years Up to 60 years Up to 60 years The investments investments investment policor tax advisors before the Alfalah KPK government employ Money Market, and	Equity index Sub-Fund 0% Max. 50% Max. 40% Max. 30% Max. 20% ments in the Pervary subject to cors should reactives, risks and to the making any employee I grees, offering defeating Index to Equity Index	Equity Sub- Fund 0% Max. 25% Max. 20% Max. 10% Max. 10% ension Fund are market flucted this Offering tax implication investment dependence of the control of the cont	Combined exposure of Equity 0% Max. 50% Max. 40% Max. 30% Max. 20% re subject to man unations and risks and price of the content care in and should contection. I specifically of the tempowers entitle options and the content options are content options.	Debt / Money Market Sub- Fund 100% Max. 50% Max. 60% Max. 70% Max. 80% Ret risks. The value inherent in all such efully to understand sult legal, financial designed for KPF cross Equity, Debt imployees to choos		
	horizon: Age For the period of 3 years from date of account opening Up to 30 years Up to 40 years Up to 60 years Up to 60 years Disclaimer: Investr of such investments investments investment polic or tax advisors beform the Alfalah KPK government employ Money Market, and asset allocations ba	Equity index Sub-Fund 0% Max. 50% Max. 40% Max. 30% Max. 20% ments in the Pervary subject to cors should reactives, risks and to the making any Employee I grees, offering defently Indesed on their in	Equity Sub- Fund 0% Max. 25% Max. 20% Max. 10% Max. 10% ension Fund are market flucted this Offering tax implication investment dependence investment	Combined exposure of Equity 0% Max. 50% Max. 40% Max. 30% Max. 20% re subject to man autions and risks g Document care and should confection. I specifically of the tempowers entitle tem	Max. 50% Max. 60% Max. 70% Max. 80% Max. 80% Max. 11 such the serious of the serious for the s		
	horizon: Age For the period of 3 years from date of account opening Up to 30 years Up to 40 years Up to 60 years Up to 60 years The investments investments investment policor tax advisors before the Alfalah KPK government employ Money Market, and	Equity index Sub-Fund 0% Max. 50% Max. 40% Max. 30% Max. 20% ments in the Pervary subject to cors should reactives, risks and to the making any Employee Indexes, offering defently Indexed on their in managed by the second subject to the	Equity Sub- Fund 0% Max. 25% Max. 20% Max. 10% Max. 10% ension Fund are market flucted this Offering tax implication investment dependence of the control of the contro	Combined exposure of Equity 0% Max. 50% Max. 40% Max. 30% Max. 20% re subject to man autions and risks g Document care and should confection. I specifically of the tempowers entitle tem	Max. 50% Max. 60% Max. 70% Max. 80% Max. 80% Max. 11 such the serious of the serious for the s		





3. WITHDRAWALS, DRAWDOWNS AND BENEFITS

Minimum Retirement Age	The retirement age for the participants shall be on the completion of sixtieth (60th) year of his age or such age as may be prescribed in the Rules from time to time. A Civil Servant may opt to retire early from service, after completion of twenty five (25) years of qualifying service or attaining the age of fifty five (55) years, whichever is later.
Options Available to Participants Upon Retirement	At the date of retirement of the Employee(s) all the units of the sub funds in the Employee(s) Individual Pension 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 Employee(s) Individual Pension Account in the lower volatility scheme where no option is selected by the Employee(s) offered by the Pension Fund Manager. The Employee(s) shall then have the following options, namely:
	(a) to withdraw up to such percentage of amount from his Individual Pension account as specified in the KPK Rules; and
	(b) use the remaining amount to purchase an annuity from a life insurance / takaful company and/or any other annuity plan as offered under the Rules of Employee(s) choice subject to such limits as prescribed by the Employer; or
	(c) enter into an agreement with the Pension Fund Manager to transfer Employee(s) balance to an Approved Income Payment Plan offered by the Pension Fund Manager as approved by the Commission.
Early Withdrawal Conditions and Implications	Employee(s) 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 may 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. The withdrawal shall also be subject to conditions (if any) imposed by the Employer.
	Note : The Employee(s) must understand that as per KPK Rules, in case an Employee withdraws any amount from his Individual Pension Account before attaining the retirement age; the Employer shall stop making employer's contributions in the subject Individual Pension Account and shall not resume such contributions until the Employee deposits the withdrawn amount, along with an additional amount equal to one percent (1%) of the withdrawn amount for every completed month, since the date of withdrawal, in his Individual Pension Account.

4. BRIEF INFORMATION ON THE PRODUCT CHARGES

	Distribution Channel	Percentage
. Front End Load (FEL)	Direct Investment through AMC	Nil
	Digital Platform of AMC / Third party	Nil





Total Expense Ratio (TER)

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

5. KEY STAKEHOLDERS

a. Management Company

Name: Alfalah Asset Management Limited

Address: Islamic Chamber of Commerce, Industry & Agriculture Building,

2nd floor, ST-2/A, Block-9, KDA Scheme 5, Clifton Karachi

Contact No.: (92-21) -111-090-090 Website: www.alfalahamc.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





Key Fact Statement of

Alfalah Islamic KPK Employee Pension Fund Managed by: Alfalah Asset Management Limited

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

	Equity Sub Fund	Debt Sub Fund	Equity Index Sub Fund	Money Market Sub Fund
Investment Objective	The Investment Objective of the Equity Sub Fund is to earn shariah compliant returns from investments in Pakistani Capital Markets	The investment objective of the Debt Sub Fund is to earn shariah compliant returns from investments in debt markets of Pakistan	The Investment Objective of the Equity Index Sub-Fund is to provide investors an opportunity to track closely the performance of the Index by investing in companies of the Index in proportion to their weightages	The Investment Objective of the Money Market Sub-Fund is to earn shariah compliant returns from investments in Money Markets of Pakistan
Investment Policy	The Pension Fund Manager shall invest assets of the Pension Fund in those securities which are declared eligible by the Commission and Shariah Advisor.			
Allocation Policy	Equity Sub Fund: Shariah Compliant Listed Equity Securities. Debt Sub Fund: Shariah complaint government securities, cash in Shariah Compliant banks or Islamic banking branches of conventional banks, Shariah Compliant money market placements, Shariah Compliant deposits, Shariah Compliant certificate of deposits (COD), certificate of musharakas (COM), Shariah Compliant TDRs, commercial paper, TFC/ Sukuk or any other Islamic mode of placement, reverse repo, deposits/placements with Microfinance Bank any other approved Shariah Compliant debt/money market security issued from time to time. Money Market Sub Fund: Shariah Compliant government securities, cash and near cash instruments which include cash in bank accounts (excluding TDRs), Shariah Compliant money market placements, Shariah Compliant deposits, Shariah Compliant certificate of deposits (COD), certificate of musharakas (COM) or any other Equity Index Sub Fund: The Index Sub-fund shall strive to remain fully invested in accordance with the stated index, however, under no circumstances shall it be invested less than 85% of its net assets in securities covered in the index or its subset during the year based on monthly average investment calculated on a daily basis.			





Performance Benchmark	S.No	Pension Sub-Fund		Benchmark		
	1	Equity Sub Fund / E	quity	KMI-30 Inde	X	
		Index Sub Fund				
	2	Debt Sub Fund		,	12) months PKISRV	
					erage of the highest i	
					ee (3) AA rated sche	
				as selected by	nic windows of Conv	Ventional Banks
	3	Money Market Sub	Fund		morths PKISRV ra	utas ± 100/2 three
		Willieg Warket Sub	runa		rerage of the highest	
					ree (3) AA rated so	
					mic windows of Cor	
				as selected by		
Launch date						
Launch date	April 23, 2024					
Minimum Contribution Amount	Rs. 1,000 in each sub Fund					
Total Expense Ratio	The To	otal Expense Ratio of	the Sub-F	funds shall be ca	aped as follows:	
	Sub-	Funds	Max	imum Total	Maximum	Maximum
			Exp	ense Ratio	Takaful charges	Total Expense
			exclu	ding Takaful	(as % of Net	Ratio
			charg	ges and Govt	Assets)	including
			-	(as % of Net	,	Takaful
				Assets)		charges (as % of Net Assets)
	Mone	y Market Sub-Fund	0	.75% p.a	0.25% p.a	1% p.a
	Debt S	Sub- Fund	0	.75% p.a	0.25% p.a	1% p.a
	Equity	Index Sub- Fund	1	.00% p.a	0.25% p.a.	1.25% p.a
	Equity	y Sub- Fund	1	.75% p.a	0.25% p.a	2% p.a
Subscription/Withdrawals Days and Timings	Monda	y – Friday (9:00 am -	4:00 pm)			

2. RISK PROFILE AND PRODUCT SUITABILITY

W/h = i = 4h i = D == d == 4 == i4 = h l = f == 9	The Alfala Laboria VDV Formation Design Front is socially for Community of
Who is this Product suitable for?	The Alfalah Islamic KPK Employee Pension Fund is suitable for Government of
	Khyber Pakhtunkhwa (GoKP) employees, enabling systematic retirement savings
	through contributions from both employees and the employer. It offers a Shariah-
	compliant, flexible pension scheme with various allocation options tailored to
	individual risk preferences, managed by professional investment managers to
	ensure long-term financial security.





Risk Profile of the Fund	The risk profile of	the fund dep	ends on the	allocation schei	me selected by th
	participant:	•			•
	a. Default Asset A	Allocation Sch	neme: In the	event no choic	ce is made by th
					ofile and age of th
	Employee, shall allocate the Contributions to the default Asset Allo				
	Scheme as follows:				
	Age	Equity	Equity	Debt Sub-	Money
		index Sub-	Sub-Fund	Fund	Market Sub-
		Fund			Fund
	For the period of	0%	0%	0%	100%
	3 years from				
	date of account				
	opening				
	Up to 30 years	30%	10%	30%	30%
	Up to 40 years	20%	10%	30%	40%
	Up to 50 years	15%	5%	20%	60%
	Up to 60 years	10%	0%	10%	80%
	h Life Cyale Allee	ation Cahama	· This Allegati	an Cahama nuar	zidaa tha Emmlaryaa
	b. Life Cycle Alloc				allocation strateg
					allocation toward
					rence to long terr
	horizon:	ue to ms/ ner	lisk-taking a	omity with felc	reflec to folig teri
	Age	Equity	Equity	Combined	Debt / Money
	1190	index Sub-	Sub-	exposure of	Market Sub-
		Fund	Fund	Equity	Fund
	For the period of	0%	0%	0%	100%
	3 years from		-		
	date of account				
	opening				
	Up to 30 years	Max. 50%	Max. 25%	Max. 50%	Max. 50%
	Up to 40 years	Max. 40%	Max. 20%	Max. 40%	Max. 60%
	Up to 50 years	Max. 30%	Max. 15%	Max. 30%	Max. 70%
	Up to 60 years	Max. 20%	Max. 10%	Max. 20%	Max. 80%
Fund's Investment Risk					1V1aA. 0070
	Disclaimer: Investr				
	Disclaimer : Investre of such investments	ments in the Pe	ension Fund ar	e subject to mar	ket risks. The valu
		nents in the Pe	ension Fund ar o market flucti	e subject to mar	ket risks. The values inherent in all suc
	of such investments investments. Investo the investment policies	ments in the Pe vary subject to ors should read cies, risks and t	ension Fund are market flucted this Offering tax implication	re subject to mar uations and risks g Document care n and should cor	ket risks. The valus inherent in all sucefully to understan
	of such investments investments. Invest the investment polic or tax advisors befo	ments in the Pe vary subject to ors should read cies, risks and to ore making any	ension Fund are market flucted this Offering tax implication investment d	re subject to mar uations and risks g Document care n and should cor ecision.	ket risks. The values inherent in all sucefully to understand in all legal, financial
Any other Key Information	of such investments investments. Invest the investment polic or tax advisors befo The Alfalah Islamid	ments in the Pervary subject to ors should reacties, risks and to ore making any or KPK Employ	ension Fund are market flucted this Offering tax implication investment dyee Pension F	re subject to mar uations and risks g Document care n and should cor ecision. und specifically	ket risks. The values inherent in all sucefully to understand in sult legal, financial designed for KPI
Any other Key Information	of such investments investments. Invest the investment polic or tax advisors befo The Alfalah Islamic government emplo	ments in the Pervary subject to ors should reacties, risks and to ore making any or KPK Employees, offering	ension Fund are or market flucted this Offering tax implication investment degree Pension Full flexible share	re subject to mar uations and risks g Document care n and should cor ecision. und specifically riah compliant	ket risks. The values inherent in all sucefully to understand insult legal, financial designed for KP investment option
Any other Key Information	of such investments investments. Investor the investment polic or tax advisors before The Alfalah Islamic government employacross Equity, Deb	nents in the Pervary subject to ors should reactives, risks and the making any or KPK Employees, offering the Money Market Money Market Pervary subjects to the Pervary subject to the Pervary su	ension Fund are or market flucted this Offering tax implication investment dependent of the flexible sharket, and Equi	re subject to mar uations and risks g Document care n and should cor ecision. und specifically riah compliant uity Index sub-1	ket risks. The values inherent in all sucefully to understand in all the legal, financial designed for KP investment option funds. It empower
Any other Key Information	of such investments investments. Invest the investment polic or tax advisors befo The Alfalah Islamic government emplo	nents in the Pervary subject to ors should reactives, risks and the making any or KPK Employees, offering tot, Money Marse asset allocated	ension Fund are or market flucted this Offering tax implication investment degree Pension For flexible sharket, and Equations based on	re subject to mar uations and risks g Document care in and should cor- ecision. fund specifically riah compliant tity Index sub-factorials	ket risks. The values inherent in all sucefully to understand in all to the designed for KP investment option funds. It empowed it isk tolerance an





3. WITHDRAWALS, DRAWDOWNS AND BENEFITS

751.1	
Minimum Retirement Age	The retirement age for the participants shall be on the completion of sixtieth
	(60th) year of his age or such age as may be prescribed in the Rules from time to
	time. A Civil Servant may opt to retire early from service, after completion of
	twenty five (25) years of qualifying service or attaining the age of fifty five (55)
	years, whichever is later.
Options Available to Participants Upon Retirement	At the date of retirement of the Employee(s) all the units of the sub funds in the Employee(s) Individual Pension 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 Employee(s) Individual Pension Account in the lower volatility scheme where no option is selected by the Employee(s) offered by the Pension Fund Manager. The Employee(s) shall then have the following options, namely:
	(a) to withdraw up to such percentage of amount from his Individual Pension account as specified in the KPK Rules; and
	(b) use the remaining amount to purchase an annuity from a life insurance / takaful company and/or any other annuity plan as offered under the Rules of Employee(s) choice subject to such limits as prescribed by the Employer; or
	(c) enter into an agreement with the Pension Fund Manager to transfer Employee(s) balance to an Approved Income Payment Plan offered by the Pension Fund Manager as approved by the Commission.
Early Withdrawal Conditions and	Employee(s) at any time before retirement are entitled to withdraw the whole or
Implications	any part of the Units held to their credit in their Individual Pension Account. Tax may 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. The withdrawal shall also be subject to conditions (if any) imposed by the Employer.
	Note : The Employee(s) must understand that as per KPK Rules, in case an Employee withdraws any amount from his Individual Pension Account before attaining the retirement age; the Employer shall stop making employer's contributions in the subject Individual Pension Account and shall not resume such contributions until the Employee deposits the withdrawn amount, along with an additional amount equal to one percent (1%) of the withdrawn amount for every completed month, since the date of withdrawal, in his Individual Pension Account.

4. BRIEF INFORMATION ON THE PRODUCT CHARGES

	Distribution Channel	Percentage
1. Front End Load (FEL)	Direct Investment through AMC	Nil
	Digital Platform of AMC / Third party	Nil





Total Expense Ratio (TER)

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

5. KEY STAKEHOLDERS

a. Management Company

Name: Alfalah Asset Management Limited

Address: Islamic Chamber of Commerce, Industry & Agriculture Building,

2nd floor, ST-2/A, Block-9, KDA Scheme 5, Clifton Karachi

Contact No.: (92-21) -111-090-090 Website: www.alfalahamc.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

c. Shariah Advisor:

Name: Mufti Shaikh Noman & Mufti Javed Ahmed

Address: Shariah Compliance Department - Bank Islami Pakistan Limited 13th Floor

Executive Tower Dolmen Mall Clifton Karachi

Contact: (92-21) 111-475-264 Website: www.bankislami.com.pk





PART 'B' - OTHER REGULATORY CHANGES

1. Amendment in Annexure D of the Offering Document of Alfalah GHP Pension Fund and Alfalah GHP Islamic Pension Fund

Table specified under Annexure D related to Management Remuneration shall be deleted and replaced with the following Table:

Sub Fund	Management Fee
Equity Sub Fund	Up to 2.5% of average net assets of the sub fund calculated on a daily
Equity Sub Fund	basis during the year.
Manay Mankat Sub Eund	Up to 1% of average net assets of the sub fund calculated on a daily
Money Market Sub Fund	basis during the year.
Debt Sub Fund	Up to 1.25% of average net assets of the sub fund calculated on a
Debt Sub Fund	daily basis during the year.

2. Amendment in Annexure C-1 of the Offering Document of Alfalah Pension Fund-II (Formerly; Faysal Pension Fund)

Under Annexure C-1 related to Management Remuneration shall be deleted and replaced with the following Table:

Sub Fund	Management Fee
Emiles Cale From I	Up to 2.5% of average net assets of the sub fund calculated on a daily
Equity Sub Fund	basis during the year.
Money Market Sub Fund	Up to 1% of average net assets of the sub fund calculated on a daily
Money Warket Sub Fund	basis during the year.
Debt Sub Fund	Up to 1.25% of average net assets of the sub fund calculated on a
	daily basis during the year.

3. Amendment in clause 1.1 (Salient Features of the Pension Fund) of the Offering Document of Alfalah GHP Pension Fund and Alfalah GHP Islamic Pension Fund

Benchmarks of each Sub Fund are now specified in the clause 1.1 of the offering document of Alfalah GHP Pension Fund and Alfalah GHP Islamic Pension Fund in compliance with SECP Direction 13 of 2025

For Alfalah GHP Pension Fund

S.No.	Pension Sub Funds	Benchmark
1.	Equity Sub Fund	KSE-100 Index
2.	Debt Sub Fund	75% Twelve (12) months PKRV rates + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.
3.	Money Market Sub Fund	90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.

For Alfalah GHP Islamic Pension Fund





S.No	Pension Sub Funds	Benchmark
1.	Equity Sub Fund	KMI–30 Index
		75% Twelve (12) months PKISRV + 25% six (6) months average of
2	Debt Sub Fund	the highest rates on savings account of three (3) AA rated scheduled
۷.	2. Debt Sub Fund	Islamic Banks or Islamic windows of conventional Banks as selected
		by MUFAP.
	3. Money Market Sub Fund	90% three (3) months PKISRV rates + 10% (3) months average of the
2		highest rates on savings account of three (3) AA rated scheduled
3.		Islamic Banks or Islamic windows of conventional Banks as selected
		by MUFAP.

4. Amendment in clause 1.2 (Salient Features of the Pension Fund) of the Offering Document of Alfalah Pension Fund II (Formerly; Faysal Pension Fund), Alfalah KPK Employee Pension Fund and Alfalah Islamic KPK Employee Pension Fund:

Benchmarks of each Sub Fund are now specified in the clause 1.2 of the offering document of Alfalah Pension Fund II (Formerly; Faysal Pension Fund), Alfalah KPK Employee Pension Fund and Alfalah Islamic KPK Employee Pension Fund in compliance with SECP Direction 13 of 2025

For Alfalah Pension Fund II

S.No.	Pension Sub Funds	Benchmark
1.	Equity Sub Fund	KSE-100 Index
2.	Debt Sub Fund	75% Twelve (12) months PKRV rates + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.
3.	Money Market Sub Fund	90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.

For Alfalah KPK Employee Pension Fund

S.No.	Pension Sub Funds	Benchmark
1.	Equity Sub Fund	KSE-100 Index
2.	Debt Sub Fund	75% Twelve (12) months PKRV rates + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.
3.	Money Market Sub Fund	90% three (3) months PKRV rates + 10% three (3) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.

For Alfalah Islamic KPK Employee Pension Fund

S.No	Pension Sub Funds	Benchmark
1.	Equity Sub Fund	KMI–30 Index
2.	Debt Sub Fund	75% Twelve (12) months PKISRV + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled





		Islamic Banks or Islamic windows of conventional Banks as selected by MUFAP.
3.	Money Market Sub Fund	90% three (3) months PKISRV rates + 10% (3) months average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic windows of conventional Banks as selected by MUFAP.