



Key Fact Statement

Alhamra Federal Pension Fund (ALHFPF)

An open end pension scheme
Issuance date: 23rd September 2026
Managed by MCB Investment 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 Offering Document and/or Monthly Fund Manager Report.

1. INVESTMENT OVERVIEW

Sub-Funds	Equity Active Sub Fund	Equity Index Sub Fund	Debt Sub Fund	Money Market Sub Fund
Investment Objective	The investment objective of Alhamra Federal Pension Fund (ALHFPF) is to provide a Shariah Compliant secure source of savings and regular income after retirement to the Employee(s). ALHFPF consists of four (4) Sub-Funds, whose investment objectives are as follows:			
	To earn returns from Shariah Compliant investments in Pakistani Capital Markets.	To provide investors an opportunity to track closely the performance of the KMI-30 by investing in Shariah Compliant companies of the Index in proportion to their weightages.	To earn returns from Shariah Compliant investments in debt markets of Pakistan, thus incurring a relatively lower risk than equity investments.	To earn returns from Shariah Compliant investments in Money Markets of Pakistan, thus incurring a relatively lower risk than debt investments.
Allocation Policy	Assets of an Equity Active Sub-Fund shall be invested in Shariah compliant equity securities which are listed on a Stock Exchange or for the listing of which an application has been approved by a Stock Exchange. The Equity Active Sub-Fund shall be eligible to invest in units of Shariah compliant Real Estate Investment Trusts and Exchange Traded Funds provided that entity/sector/group exposure limits as prescribed are complied with.	The Investment Objective of the Equity Index Sub-Fund is to provide investors an opportunity to track closely the performance of the KMI-30 by investing in companies of the Index in proportion to their weightages.	The Debt Sub-Fund shall consist of Shariah compliant government securities, cash in Islamic bank accounts, Shariah compliant money market placements, deposits, Certificate of Islamic Deposits (COID), Certificate of Musharakas (COM), TDRs, Islamic commercial paper / short term sukuk or any other Islamic mode of placement, Islamic reverse repo, deposits/placements with Shariah compliant Microfinance Banks 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 Islamic bank accounts (excluding TDRs), Shariah Compliant money market placements, Certificate of Islamic Deposits (COID), Certificate of Musharakas (COM) or any other Islamic mode of placement, TDRs, Islamic commercial papers / short term sukuks, reverse repo.
Performance Benchmark	KMI-30 Index (Total return index)	Return of the Shariah compliant index being tracked by the PFM (Total return based).	75% Twelve (12) months PKISRV + 25% six (6) months average of the highest rates on saving account of three (3) AA rated scheduled Islamic banks or Islamic windows of conventional banks as selected by MUFAP.	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 Conventional Banks as selected by MUFAP.
Shariah Compliance	Yes			
Launch Date	****			

Minimum Contribution Amount	No Limit						
Management Fee	The Pension Fund Manager shall be entitled to an accrued management fee within the limits of Total Expense Ratio as described below:						
	Total Assets Under Management (AUM) with a single Pension Fund Manager relating to Federal Government employees	Maximum limit for Total Expense Ratio excluding Takaful charges and government taxes and levies (as % p.a. of average daily net assets)				Maximum Takaful charges (as % p.a. of average daily net assets)	
		Money Market Sub-Fund	Debt Sub-Fund	Equity Index Sub-Fund	Equity Active Sub-Fund		
		Up to PKR 10 billion	0.75%	0.75%	1.00%		1.75%
		Greater than PKR 10 billion up to PKR 20 billion	0.70%	0.70%	0.95%		1.70%
		Greater than PKR 20 billion up to PKR 30 billion	0.60%	0.60%	0.85%		1.60%
	Greater than PKR 30 billion	0.50%	0.50%	0.75%	1.50%		
0.25% p.a.							
Subscription/ Withdrawal Days and Timings	Business Hours					Cut Off Time	
	Monday to Friday: 9:00 am to 6:00 pm					Monday to Thursday: 9:00 am to 3:00 pm Friday: 9:00 am to 4:00 pm	
	In case there is a Bank Holiday, it will be a non-dealing business day for Alhamra Federal Pension Fund and all its Sub-Funds.						

2. RISK PROFILE AND PRODUCT SUITABILITY

Who is this Product suitable for?	The product is suitable for Federal Government's Civil Servants who want to avail tax benefits as well as individualized allocation for their retirement savings and earn income after retirement from the Scheme. Tax credit U/s 63 of the Income Tax Ordinance, 2001 is available against contributions made in a tax year for salary income. Accumulation/gains are currently tax free and participants can withdraw up to 25% of the accumulated amount at the time of retirement from the Scheme, making it a tax efficient retirement/pension scheme.																				
Return Objectives	Accumulation of pre-retirement savings through various asset allocation plans invested in one or many Sub-Funds of different asset classes, ideally for a medium to long-term investment horizon, and earn market based or annuity based post-retirement income.																				
Risk Profile of the Fund as per the Allocation	<table><tr><th>Allocation Plan</th><th>Risk Profile (Product & Investor)</th><th>Risk of Principal Erosion</th></tr><tr><td>Customized Plan with 100% in Money Market Sub Fund</td><td>Very Low</td><td>Principal at Very Low Risk</td></tr><tr><td>Lifecycle Plan (for age 60 years & above)</td><td>Low</td><td>Principal at Low Risk</td></tr><tr><td>Lifecycle Plan (for age between 50-59 years). Customized Plan with 0% - 20% Equity Active Sub Fund aggregate exposure</td><td>Medium</td><td>Principal at Medium Risk</td></tr><tr><td>Medium Volatility Plan. Lifecycle Plan (for age between 51-60 years). Customized Plan with 26% - 50% Equity Sub Fund aggregate exposure</td><td>High</td><td>Principal at High Risk</td></tr><tr><td>High Volatility & Life Cycle Plans (up to the age of 50 years). Customized Plan with more than 50% Equity Sub Fund aggregate exposure</td><td>High</td><td>Principal at High Risk</td></tr></table>			Allocation Plan	Risk Profile (Product & Investor)	Risk of Principal Erosion	Customized Plan with 100% in Money Market Sub Fund	Very Low	Principal at Very Low Risk	Lifecycle Plan (for age 60 years & above)	Low	Principal at Low Risk	Lifecycle Plan (for age between 50-59 years). Customized Plan with 0% - 20% Equity Active Sub Fund aggregate exposure	Medium	Principal at Medium Risk	Medium Volatility Plan. Lifecycle Plan (for age between 51-60 years). Customized Plan with 26% - 50% Equity Sub Fund aggregate exposure	High	Principal at High Risk	High Volatility & Life Cycle Plans (up to the age of 50 years). Customized Plan with more than 50% Equity Sub Fund aggregate exposure	High	Principal at High Risk
Allocation Plan	Risk Profile (Product & Investor)	Risk of Principal Erosion																			
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Fund's Investment Risk	Disclaimer: All investments in the Pension Funds are subject to market risks. The value of such investments may depreciate as well as appreciate, subject to market fluctuations and risks inherent in all such investments. Investors should read the Offering Document carefully to understand the investment policies, risks and tax implications and should consult legal, financial or tax advisors before making any investment decision. “Use of the name and logo of (bank/sponsor) as given above does not mean that it is responsible for the liabilities/obligations of (Pension Fund Manager) or any investment scheme managed by it.” For details refer to clause 7.10 & 7.11 of the Offering Document of Alhamra Federal Pension Fund (ALHFPF).																				

3. WITHDRAWALS, DRAWDOWNS AND BENEFITS

Minimum Retirement Age	Retirement age as prescribed by the Federal Government.
Options Available to Participants Upon Retirement	(a) To withdraw up to 25% of the amount from his Individual Pension Account; and (b) To use the remaining amount to purchase an annuity from a Takaful Company or the Pension Fund Manager, of his choice; or (c) To enter into an agreement with the Pension Fund Manager to withdraw from the remaining amount in monthly installments following the date of retirement, according to an income payment plan approved by the Commission, with a minimum tenure of at least 20 years or till his death, whichever is earlier.
Early Withdrawal Conditions and Implications	Participants cannot withdraw any amount from their pension account before attaining the retirement age. Participants, upon leaving service before attaining the retirement age, may transfer their pension account to another employer pension fund or withdraw the accumulated balance in their pension account, subject to the VPS Rules, 2025 and other applicable law.
Any other key information which would help investors to determine if the product is suitable for them	NA

4. BRIEF INFORMATION ON THE PRODUCT CHARGES

1. Front End Load (FEL)	Distribution Channel	Percentage
	Direct Investment through AMC	Nil
	Digital/Online Platform or App of AMC / Third party (also applicable if contributions are made through employer)	Nil

Total Expense Ratio (TER)
Participants are advised to consult the Fund Manager Report (FMR) of the **Alhamra Federal Pension Fund** for the latest information pertaining to the updated TER.

Applicable Taxes
Disclaimer: Tax Credit U/s 63 of the Income Tax Ordinance, 2001 on sources of income from “salary” and “business income” on investment up to 20% of taxable income can be availed on contributions made in any tax year. Currently there is no Capital Gains Tax and no WHT on dividends, and there is no requirement for distribution of dividends from Pension Sub-Funds. Income from Annuity & Income Payment Plans is subject to income tax as per the Income Tax Ordinance, 2001.

5. KEY STAKEHOLDERS

a. Pension Fund Manager:
Name: MCB Investment Management Limited
Address: Head Office, 2nd Floor, Adamjee House, I.I. Chundrigar Road, Karachi
UAN: (+92-21) 111-468-378

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: (+92-21) 111-111-500

c. Government of Pakistan

Disclaimer:
All investments in pension funds are subject to market risks. The investors are advised in their own interest to carefully read the contents of Offering Document in particular the Investment Policies mentioned in clause 7 Risk Factors mentioned in clause 7.10, 7.11 and Warnings in clause 11 before making any investment decision.

Shari’ah Supervisory Board
Justice (Retd.) **Mufti Muhammad Taqi Usmani**
Chairman Shari’ah Supervisory Board

Dr. **Ejaz Ahmed Samadani**
Shari’ah Advisor
Registration No: SECP/IFD/SA/019

Dr. **Muhammad Zubair Usmani**
Shari’ah Advisor
Registration No: SECP/IFD/SA/024

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