

1st Supplement to the Offering Document of

Al Ameen Voluntary Pension Fund - KPK

Risk Profile: Allocation Dependent
Risk of Principal Erosion: Principal at Risk based on Allocation

A Voluntary Pension Fund

Effective Date: 15.08.2025

1st Supplemental to the Offering Document of Al Ameen Voluntary Pension Fund - KPK

Managed by UBL Fund Managers Limited (UBL Funds) an Asset Management Company Registered with the Securities & Exchange Commission of Pakistan (SECP) and regulated under the Non-Banking Finance Companies (NBFC) Rules 2003 and NBFC & NE Regulations 2008.

Al Ameen Voluntary Pension Fund - KPK is established in Pakistan as a Voluntary Pension Fund through and on the basis of a Trust Deed, dated August 3, 2023, entered into and between UBL Fund Managers Limited in its capacity as the Pension Fund Manager and Central Depository Company of Pakistan Limited in its capacity as the Trustee and is authorized under the Voluntary Pension System (VPS) Rules, 2005.

Objective of the Supplementary Offering Document

Addition of KFS as per Circular No. 17 of 2025 dated July 16, 2025.

Words and expressions used but not defined in this Supplemental shall have the same meanings as are assigned to them in the Offering Document of Al Ameen Voluntary Pension Fund – KPK.

1. Addition of KFS

Key Fact Statement

**Al Ameen Voluntary Pension Fund - KPK
Managed by UBL Fund Managers**

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

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| <p>i. Investment Objective</p> | <p>The Investment objective of Al Ameen Voluntary Pension Fund - KPK is to provide a secure source of savings and regular income after retirement to the Employee(s).</p> <p>The Al Ameen Voluntary Pension Fund – KPK will consist of four (4) Sub-Funds as below and their investment objectives are as follows:</p> <ul style="list-style-type: none">a. Al Ameen Voluntary Pension Fund - KPK Equity Sub Fund (the Equity Sub Fund): To earn returns from investments in Pakistani Capital Markets.b. Al Ameen Voluntary Pension Fund - KPK- Debt Sub Fund (the Debt Sub Fund): To earn returns from investments in debt markets of Pakistan, thus incurring a relatively lower risk than equity investments.c. Al Ameen Voluntary Pension Fund - KPK -Money Market Sub Fund |
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| | | <p>(the Money Market Sub Fund): To earn returns from investments in Money Markets of Pakistan, thus incurring a relatively lower risk than debt investments.</p> <p>d. Al Ameen Voluntary Pension Fund - KPK- Equity Index Sub Fund (the Equity Index Sub Fund): To provide investors an opportunity to track closely the performance of the KSE-30 by investing in companies of the Index in proportion to their weightages.</p> | | | | | | | | |
| ii. Investment Policy | | | | | | | | | | |
| | a. Allocation policy | <p>a. Equity Sub-fund: Assets of Equity 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 and Equity 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;</p> <p>b. Debt Sub-fund: The Debt Sub-fund shall consist of government securities, cash in bank account, money market placements, deposits, certificate of deposits (COD), certificate of musharakas (COM), TDRs, commercial paper, TFC/ Sukuk or any other Islamic mode of placement, reverse repo, deposits/placements with Microfinance Banks and any other approved debt/money market security issued from time to time;</p> <p>c. Money Market Sub-fund: The Money Market Sub-fund shall consist of government securities, cash and near cash instruments which include cash in bank accounts (excluding TDRs), money market placements, deposits, certificate of deposits (COD), certificate of musharakas (COM) or any other mode of placement, TDRs, commercial papers, reverse repo;</p> <p>d. Equity Index Sub-fund: 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.</p> | | | | | | | | |
| | b. Performance Benchmark | <table><tr><td>Money Market Sub Fund</td><td>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.</td></tr><tr><td>Debt Sub Fund</td><td>75% Twelve (12) months PKRV + 25% six (6) months average of the highest rates on saving account of three (3) AA rated schedule banks as selected by MUFAP.</td></tr><tr><td>Equity Sub Fund</td><td>KMI-30</td></tr><tr><td>Equity Index Sub Fund</td><td>Return of the index being tracked by the PFM (Total return based).</td></tr></table> | 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. | Debt Sub Fund | 75% Twelve (12) months PKRV + 25% six (6) months average of the highest rates on saving account of three (3) AA rated schedule banks as selected by MUFAP. | Equity Sub Fund | KMI-30 | Equity Index Sub Fund | Return of the index being tracked by the PFM (Total return based). |
| 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. | | | | | | | | | |
| Debt Sub Fund | 75% Twelve (12) months PKRV + 25% six (6) months average of the highest rates on saving account of three (3) AA rated schedule banks as selected by MUFAP. | | | | | | | | | |
| Equity Sub Fund | KMI-30 | | | | | | | | | |
| Equity Index Sub Fund | Return of the index being tracked by the PFM (Total return based). | | | | | | | | | |

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| | c. Shariah Compliance | The product is shariah complaint under the guidance and supervision of Shariah Advisory Council comprising of Mufti Muhammad Najeeb Khan and Mufti Hassaan Kaleem. | | | |
| iii. Launch date | | 14-Dec-23 | | | |
| iv. Minimum contribution amount | | Rs. 1,000 - initial & subsequent | | | |
| v. Management fee : | | | | | |
| Pension Fund Manager shall be entitled to an accrued management fee within the limits of Total Expense Ratio as described below: | | | | | |
| Sub- Funds | | Maximum Expense excluding charges and Govt levies (as % of Net Assets) | Total Ratio insurance and Govt levies (as % of Net Assets) | Maximum Insurance Charge (as % of Net Assets)* | Maximum Expense including charges (as % of Net Assets) |
| Money 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. |
| Equity Index Sub- Fund | | 1.00% p.a. | | 0.25% p.a. | 1.25% p.a. |
| Equity Sub- Fund | | 1.75% p.a. | | 0.25% p.a. | 2% p.a. |
| *As per the agreement between Pension Fund Manager and the Employer, the Pension Fund shall offer Insurance / Takaful Policy to each Participant (after launch of the Fund) subject to the conditions agreed | | | | | |
| Management shall disclose actual rate of management fee charged as percentage of net assets of Voluntary Pension Scheme in monthly Fund Manager Report. | | | | | |
| vi. Subscription/ Withdrawal Days and Timing | | Cut off Timings: Monday to Thursday: 9:00 am – 3:00 pm Friday: 9:00 am – 4:00 pm. *In case there is Bank Holiday, then it will be a non-dealing business day for of Al Ameen Voluntary Pension Fund - KPK and all sub-Funds | | | |

2. Risk Profile and Product Suitability

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| i. Whom is this product suitable for? | The product is suitable for KPK Govt.'s salaried employees 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 Income Tax Ordinance, 2001 is available against contributions made in a tax year for salary income and income from business sources only. Accumulation/gains are currently tax free and participant can withdraw up to |
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| | | 50% of accumulated amount at the time of retirement from Scheme, making it a highly tax efficient retirement/pension scheme. | | | | | | | | | | | | | | | | | | |
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| a. | Return objectives | Accumulation of pre-retirement savings through various asset allocation plans invested in one or many Sub-Funds of different asset classes as per risk appetite of the participant, ideally for medium to long-term investment horizon and earn market based or annuity based post-retirement income. | | | | | | | | | | | | | | | | | | |
| ii. | Risk profile of the fund as per their 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>Lower Volatility Plan & Lifecycle Plan (for age 60 years & above) with Zero Equity exposure</td><td>Low</td><td>Principal at Low Risk</td></tr> <tr> <td>Low Volatility Plan. Lifecycle Plan (for age between 51-60 years). Customized Plan with 0% -25% Equity & Commodity Sub Fund aggregate exposure</td><td>Moderate</td><td>Principal at Moderate Risk</td></tr> <tr> <td>Medium Volatility Plan. Lifecycle Plan (for age between 51-60 years). Customized Plan with 26% - 50% Equity & Commodity Sub Fund aggregate exposure</td><td>Medium</td><td>Principal at Medium Risk</td></tr> <tr> <td>High Volatility & Life Cycle Plans (up to the age of 50 years). Customized Plan with more than 50% Equity & Commodity 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 | Lower Volatility Plan & Lifecycle Plan (for age 60 years & above) with Zero Equity exposure | Low | Principal at Low Risk | Low Volatility Plan. Lifecycle Plan (for age between 51-60 years). Customized Plan with 0% -25% Equity & Commodity Sub Fund aggregate exposure | Moderate | Principal at Moderate Risk | Medium Volatility Plan. Lifecycle Plan (for age between 51-60 years). Customized Plan with 26% - 50% Equity & Commodity Sub Fund aggregate exposure | Medium | Principal at Medium Risk | High Volatility & Life Cycle Plans (up to the age of 50 years). Customized Plan with more than 50% Equity & Commodity Sub Fund aggregate exposure | High | Principal at High Risk |
| 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 | | | | | | | | | | | | | | | | | | |
| Lower Volatility Plan & Lifecycle Plan (for age 60 years & above) with Zero Equity exposure | Low | Principal at Low Risk | | | | | | | | | | | | | | | | | | |
| Low Volatility Plan. Lifecycle Plan (for age between 51-60 years). Customized Plan with 0% -25% Equity & Commodity Sub Fund aggregate exposure | Moderate | Principal at Moderate Risk | | | | | | | | | | | | | | | | | | |
| Medium Volatility Plan. Lifecycle Plan (for age between 51-60 years). Customized Plan with 26% - 50% Equity & Commodity Sub Fund aggregate exposure | Medium | Principal at Medium Risk | | | | | | | | | | | | | | | | | | |
| High Volatility & Life Cycle Plans (up to the age of 50 years). Customized Plan with more than 50% Equity & Commodity Sub Fund aggregate exposure | High | Principal at High Risk | | | | | | | | | | | | | | | | | | |
| iii. | Fund's investment risks. | <p>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 this Offering Document carefully to understand the investment policies, risks and tax implication and should consult legal, financial or tax advisors before making any investment decision.</p> <p>"Use of the name and logo of (bank/sponsor) as given above does not mean that it is responsible for the liabilities/obligations of (asset management company) or any investment scheme managed by it."</p> <p>For Detail refer clause 7.8 of the Offering Document of Al Ameen</p> | | | | | | | | | | | | | | | | | | |

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| | Voluntary Pension Fund - KPK |
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3. Withdrawals, drawdowns and benefits

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| i. | Minimum retirement age | <p>Retirement age of an Employee shall be such date as prescribed by the Employer. The Pension Fund Manager shall send a notice to an Employee under intimation to the Employer at least thirty days before the chosen date of retirement informing him/her the options available to him/her on retirement. The notice should be sent physically on the mailing address as well as electronically on email or cellular phone number.</p> <p>In case of contribution made by the Employer on behalf of Employees, the Retirement Date of each Employee shall be the Date of Retirement confirmed by the Employer in writing in accordance with the term of employment with each Employee.</p> |
| ii. | Options available to participants upon retirement? | <p>a. to withdraw up to such percentage of amount from his Individual Pension account as specified in the KPK Rules; and</p> <p>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</p> <p>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</p> |
| iii. | Early withdrawal conditions and implications | <p>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.</p> <p>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.</p> |
| iv. | Any other Key information which would help investors to determine if the product is suitable for them: | <p>Generally, the product is suitable for income tax filers and non-filers only in case they save till the retirement from the scheme.</p> |

4. Brief information on the product charges

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| 1. Front-end Load | Distribution Channel | Percentage |
| | Direct Investment Through AMC | Nil |
| | Digital/Online Platform or App of AMC / Third party (also applicable if contributions through employer) | Nil |

Total Expense Ratio (TER)

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

Applicable Taxes

Disclaimer - Tax credit U/s 63 of 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 WHT on dividends, also there is no requirement for distribution dividends from Pension sub-funds). Taxes are applicable in case of early withdrawal before retirement age from Scheme and any withdrawals from Annuity/Income payment plans(s). Income from Annuity & Income Payment Plans is also subject to income tax as per Income Tax Ordinance, 2001.

5. Key Stakeholders

a. UBL Fund Managers Limited

4th floor, STSM Building, Beaumont Road, Civil Lines, Karachi
Customer Care Unit at 0800-00026

b. Trustee : Central Depository Company of Pakistan Limited

CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi
Contact : (92-21) 111-111-500

c. Shariah Advisors

Mufti Muhammad Najeeb Khan
Email : mnajeebkhan@hotmail.com

Mufti Hassaan Kaleem
Email : hassaan.kaleem@gmail.com