

Key Fact Statement

Name of VPS	Atlas KPK Islamic Pension Fund
Managed By	Atlas 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 the Fund in the Fund's OD and/or Monthly Fund Manager Report.

Investment Overview

Investment Objective of VPS	AKPKIPF Money Market Sub Fund: To provide a secure source of retirement savings and regular income after retirement to the Employee(s)
Investment Policy	<p>Allocation Policy</p> <p>AKPKIPF Money Market Sub Fund: Shariah Compliant 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 Islamic mode of placement, TDRs, commercial papers, reverse repo provided that limits as prescribed are complied with.</p> <p>BENCHMARK: 90% three 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.</p>
Launch Date	December 13, 2023
Contribution	Rs. 1,000/- or such other amount as may be prescribed by the Employer
Expense Ratio (%Per Annum)	Upto 1.00% Actual Rate of TER along with rate of Management Fee will be disclosed in Monthly FMR.
Subscription/Withdrawals Days and Timings	Monday to Friday - 9:00 am to 04:00 pm

Risk Profile and Product Suitability

Who is this product suitable for	All Employees of KPK Government appointed/recruited under the Khyber Pakhtunkhwa Civil Servants (Amendment) Act.2022
Risk profile of the fund	Low
investment risks	For details refer to clause 7.11 of the Offering Document.

Withdrawals, Drawdowns and Benefits

Minimum retirement age.	Retirement age of an Employee shall be such date as prescribed by the Employer. For more details refer to clause 5.7 (1) of the Offering Document.
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 which shall earn the rate of profit paid to depositors for deposits of a similar maturity by an Islamic Bank (or Islamic windows of conventional banks) selected by the Pension Fund Manager in its discretion. The Employee(s) shall then have the following options, namely:

	<p>(a) to withdraw upto 20% of the accumulated balance or 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 Takaful company and/or any other annuity plan as approved by the Commission, as the case may be, of his choice 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 with a minimum tenure of at least 20 years or such other period as prescribed by the Employer.</p>
Early withdrawal 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>

Brief Information on the Product Charges

Front End Load	Distribution Channel	Percentage
	Direct Investment through PFM	Nil
	Digital Platform of PFM/ Third party	Nil

Total Expense Ratio (TER): Investors are advised to consult the Fund Manager Report (FMR) of Atlas KPK Islamic Pension Fund for the latest information pertaining to the updated TER.

Key Stakeholders

Pension Fund Manager	Atlas Asset Management Limited Ground Floor, Federation House, Sharae Firdousi, Clifton, Karachi-75600. Telephone # (92-21) 35379501-4
Trustee	Central Depository Company of Pakistan Limited , House, 99-B, CDC, Main Shahra-e-Faisal, Sindhi Muslim Cooperative Housing Society Block B Sindhi Muslim CHS (SMCHS), Karachi, 74400
Shariah Advisor	Dr. Mufti Muhammad Wasie Fasih (Reg. # SECP/IFD/SA/016)