

Key Fact Statement

Name of VPS	Atlas Pension Islamic 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	<p>APIF Equity Sub Fund: The Investment Objective is to earn returns from investments in Pakistani Equity Markets.</p> <p>APIF Debt Sub Fund: The Investment Objective is to earn returns from investments in debt markets of Pakistan and thus incurring a relatively lower risk than Equity Investments</p> <p>APIF Money Market Sub Fund: The Investment Objective is to earn returns from investments in money markets of Pakistan and thus incurring a relatively lower risk than Debt Investments</p>
Investment Policy	<p><u>Allocation Policy</u></p> <p>APIF Equity Sub Fund: Shariah Compliant Equity Sub-fund shall be invested in Shariah approved 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 REITs and ETFs provided that entity/sector/group exposure limits as prescribed are complied with.</p> <p>BENCHMARK: KMI 30 Index</p> <p>APIF Debt Sub Fund: Shariah Compliant 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 mode of placement, reverse repo, deposits/placements with Microfinance Banks and any other approved debt/ money market security issued from time to time provided that limits as prescribed are complied with.</p> <p>BENCHMARK: 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</p> <p>APIF 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), treasury bills, money market placements, deposits, certificate of deposits (COD), certificate of musharakas (COM) or any other 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	November 06, 2007
Minimum Contribution	Rs. 5,000/- or 10% of Monthly Income (Whichever is Lower)
Management Fee (% Per Annum)	<p>APIF Equity Sub Fund: Upto 2.50%</p> <p>APIF Debt Sub Fund: Upto 1.25%</p> <p>APIF Money Market Sub Fund: Upto 1.00%</p> <p>Actual Rate of Management Fee will be disclosed in Monthly FMR.</p>

Subscription/Withdrawals Days and Timings	Monday to Friday - 9:00 am to 04:00 pm
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Risk Profile and Product Suitability

Who is this product suitable for	The Atlas Pension Islamic Fund (APIF) is being launched to serve as a Shariah Compliant primary savings vehicle for retirement savings.
Risk profile of the fund	a. APIF Equity Sub Fund: High b. APIF Debt Sub Fund: Medium c. APIF Money Market Sub Fund: Low
Investment risks	For details please refer to clause 8.6 & 8.7 of the Offering Document

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 since the age of first contribution to a pension fund whichever is earlier.
Options available to participants upon retirement	At the date of retirement of the Participant all the units of the sub funds of participant account shall be redeemed at the net asset value notified at close of the day of retirement and the amount due shall be credited to participant individual pension account in the lower volatility scheme where no option is selected by the participant offered by the Pension Fund Manager. The Participant shall then have the following options, namely: (a) To withdraw up to fifty per cent or such percentage of the amount from his individual Pension account as cash which is permissible under the Income Tax Ordinance, 2001 and subject to payment of tax as required thereunder; (b) To use the remaining amount to purchase an Approved Annuity Plan from a Takaful Company of participant choice, such payment shall be made directly to the Takaful Company by the Trustee of the Fund on the instruction of the Pension Fund Manager; or (c) To enter into an agreement with the Pension Fund Manager to withdraw from the remaining amount, monthly installments for up to fifteen years following the date of retirement, according to an income payment plan, approved by the Commission. Details of the Approved Income Payment Plan shall be disclosed in the offering document of the plan;
Early withdrawal conditions and implications	Participants at any time before retirement are entitled to withdraw the whole or any part of the Units held to their credit in their Individual Pension Account. Tax shall be applicable in accordance with the requirements of the Income Tax Ordinance, 2001 and, if applicable, will be deducted by the Pension Fund Manager from the amount withdrawn

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 Pension Islamic 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, SMCHS, Karachi, 74400
Shariah Advisor	Dr. Mufti Muhammad Wasie Fasih (Reg. # SECP/IFD/SA/016)