Key Fact Statement of
Lucky Islamic Pension Fund
Shariah Compliant Voluntary Pension Scheme
Managed by: Lucky Investments Limited

DISCLAIMER

Before you invest, you are encouraged to review the detailed features of each sub funds in the Pension Fund's OD and/or monthly Fund Manager Report.

1. INVESTMENT OVERVIEW

Investment Objective	**Equity-Sub Fund** The Investment Objective of Equity Sub Fund of the Pension Fund is to earn returns from investments in Capital Markets.
	Debt-Sub Fund The investment objective of Debt Sub Fund is to earn returns from investments in debt markets of Pakistan, thus incurring a relatively lower risk than equity sub fund.
	Money Market-Sub Fund The Investment Objective of Money Market Sub-Fund is to earn returns from investments in Money Markets of Pakistan, thus incurring a relatively lower risk than debt sub-fund.
	Gold-Sub Fund The Investment Objective of Gold Sub-Fund is to earn returns by taking exposure to the prices of Gold in a Shariah Compliant manner, by investing the Fund's net assets in deliverable gold based contracts available on Pakistan Mercantile Exchange.
Investment Policy	➢ The Pension Fund Manager shall invest assets of the Pension Fund in those securities which are declared eligible by the Shariah Advisor of the Pension Fund. ➢ The Pension Fund Manager shall make investment of the Pension Fund in a transparent, efficacious, prudent and sound manner. The Pension Fund will initially consist of four Sub Funds. ➢ Prior to the Contribution Date the Trustee shall hold the Trust Property in respect of each Sub-Fund in cash in a separate account for each Sub-Fund with Islamic Bank or Islamic window of Commercial Bank having at least the minimum rating by a credit rating agency as specified by the Commission or shall invest such cash in short term money market investments, as advised by the Pension Fund Manager. Any income from such investments shall accrue to the Sub Fund to which it pertains. After the Contribution Date all cash shall be invested by the Trustee strictly in compliance with the Investment Policy at the direction of the Pension Fund Manager, in Authorized Investments or in cash. ➢ All the investments of the Lucky Islamic Pension Fund shall be strictly in compliance with the Prescribed Investment Policy (subject to relaxations if any, granted by the Commission from time to time). Subject to prior approval of the Commission and Shariah Advisor, the Pension Fund may invest in foreign Shariah Compliant securities issued, listed or otherwise and traded outside Pakistan on such terms, guidelines and directions as may be prescribed by the Commission and the State Bank of Pakistan from time to time.
Allocation Policy	**Equity-Sub Fund** Invest primarily in Shariah Compliant Equity Securities
	Debt-Sub Fund Invest in Government securities, cash in bank account, money market placements, deposits, certificate of deposits (COD), certificate of musharakas (COM), Islamic TDRs, Islamic commercial paper, / Sukuk or any other Islamic mode of placement, deposits/placements with Microfinance Banks and any other approved debt/money

	market security issued from time to time.	
	Money Market-Sub Fund Invest in 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, Islamic TDRs, Islamic commercial papers.	
	Gold-Sub Fund Invest in Shariah compliant deliverable gold contracts that are traded at the Pakistan Mercantile Exchange	
Performance Benchmark	Lucky Islamic Pension Fund - Equity Sub Fund	KMI-30 Index
	Lucky Islamic Pension Fund - Debt Sub Fund	75% Twelves (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 window of conventional banks as selected by MUFAP.
	Lucky Islamic Pension Fund - Money Market Sub Fund	90% Three (3) months PKISRV rates +10% three (3) months average of the highest rate on savings account of three (3) AA rated scheduled Islamic banks or Islamic window of conventional banks as selected by MUFAP.
	Lucky Islamic Pension Fund- Gold Sub Fund	Combination of 70% of relevant commodity's future contract at PMEX and 30% average of the highest rates on savings account of three (3) AA rated scheduled Islamic Banks or Islamic window of Conventional Banks as selected by MUFAP.
Shariah Compliance	Shariah Compliant as per Shariah Governance Regulations, 2023	
Launch Date	To be disclosed	
Minimum Contribution Amount	Rs. 1,000/-	
Management Fee	The Management fee calculated on per annum basis of average daily net assets of each sub funds will be charged within allowed management fee caps viz., for Equity sub-fund up to 2.5%; Money Market sub-fund up to 1.0%; Debt sub-fund up to 1.25%; and Gold sub-fund up to 1.5%.	
Subscription/ withdrawal days and timings	**Transactions**	**Cut off Time**
	Application for issuance of units and With-drawal of Units	Monday to Thursday 9:00 am to 3:00 pm Friday 9:00 am to 4:00 pm

2. RISK PROFILE AND PRODUCT SUITABILITY

Who is this product suitable for? **Return Objectives**	Lucky Islamic Pension Fund is suitable for the participant according to their risk appetite. Following are our Sub Funds where participants can contribute as per their risk appetite. **Equity Sub Fund:** higher risk tolerance and a long-term investment horizon **Debt Sub Fund:** relatively stable returns via investment in debt instruments **Money Market Sub Fund:** Intended to provide capital preservation and steady returns with low volatility. **Gold Sub Fund:** High volatility due to the nature of the underlying commodity. Provides inflation protection and diversification.
Risk Profile of the Fund	Lucky Islamic Pension Fund risk profile is based on the allocation schemes. The Investor must select allocation scheme as per risk appetite **High Volatility Allocation Scheme** This scheme shall allocate a major portion of the Contribution to the Equity Sub-Fund; the remaining portion will go to the Debt Sub-Fund and Gold sub Fund (In case of Gold Sub Fund, maximum exposure will be 25%), while there will be no allocation to the Money Market Sub-Fund. **Medium Volatility Allocation Scheme** This Scheme shall seek to allocate a major portion of the Contributions to the Equity

	Sub-Fund and Debt Sub-Fund and ,the remaining portion will be allocated to the Money Market Fund and Gold sub Fund (In case of Gold Sub Fund, maximum exposure will be 15%). **Low Volatility Allocation Scheme** This scheme shall allocate a major portion of the Contribution to the Debt Sub Fund and the remaining portion will be allocated between the Equity Sub-Fund ,Money Market Sub-Fund and Gold sub Fund (In case of Gold Sub Fund, maximum exposure will be 5%). By placing a major portion of the funds in the Debt Sub-Fund, this scheme offers a low risk and less volatile avenue to Participants. It is therefore appropriate for individuals who are relatively risk averse in nature and prefer safer investments. **Lower Volatility Allocation Scheme** This scheme shall not allocate any portion of the Contribution to the Equity Sub-Fund and Gold Sub Fund. The entire contribution will be allocated between the Debt Sub-Fund and the Money Market Sub-Fund. By investing only in debt and money market instruments, this scheme is thereby suiting Participants who have least risk tolerance. **Customized Allocation Scheme** Customized Allocation Scheme offers a personalized investment allocation between the equity, Gold and fixed income instruments through investments in Equity Sub-Fund, Debt Sub-Fund Money Market Sub-Fund and Gold Sub Fund, Participants can choose varying allocations between the Sub-Funds in line with their own risk/return profile. **Life Cycle Allocation Scheme** This Allocation Scheme provides the Participants with an option to allocate their contributions in a pre-planned allocation strategy as per their age mentioned in approved Life Cycle Allocation Scheme. The younger the Participant the higher the allocation towards equity market due to his/ her risk-taking ability with reference to long term horizon.
Fund's Investment Risk	All investments in Lucky Islamic Pension Fund 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. Participants should read the Offering Document carefully to understand the investment policies, risks and tax implications and should consult their legal, financial or tax advisors before making any investment decisions.
Other Key Information	Shariah Compliant Product which provides competitive returns on the basis of Risk Profile and investment decision of the Participant.
3. Withdrawals, drawdowns and benefits	
Minimum Retirement Age	A Participant may at any time before or after becoming a Participant choose or change his/her date of retirement which 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 in accordance with the Rules.
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 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 offered by the Pension Fund Manager. The Participant shall then have the following options, namely: (a) To withdraw any percentage of the amount from his individual Pension account as cash subject to payment of taxes under the Income Tax Ordinance, 2001; (b) To use the remaining amount to purchase an annuity from a Takaful Company or a Pension Fund Manager for his /her 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. Details of the Approved Income Payment Plan are disclosed in the offering document; and

	(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 as per the discretion of the participant 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. At the expiry of the Approved Income Payment Plan, the Participant shall have option to use the outstanding balance in participant Individual Pension account to purchase an Approved annuity plan from a Takaful Company of his choice or buy an income payment plan for another term or withdraw the amount from his account subject to the conditions laid down in the Income Tax Ordinance, 2001.
Early withdrawals conditions and Tax implications	On any Dealing Day and from time to time before the date of retirement a Participant may redeem the whole or any part of the Units held in participant Individual Pension Account subject to the conditions laid down in the Income Tax Ordinance, 2001. The withdrawals may be through single or multiple payments and may be liable to withholding tax, and in case any such liability exists the amount of withholding tax shall be deducted by the Pension Fund Manager from the amount withdrawn and such deducted amount shall be paid in the Government Treasury.

4. BRIEF INFORMATION ON PRODUCT CHARGES

Front End Load	**Distribution Channel**	**Percentage**
	Direct Investment through PFM	Up to 3%
	Digital Platform of PFM/ Third party	Up to 3%
Price Adjustment Charges in case of Gold Sub Fund “Price Adjustment Charges means difference between the offer price and the bid price from the closing price of the Gold transactions (Contract) available at PMEX, which shall be added to and deducted from the NAV of the Gold sub fund to determine offer price and redemption price respectively. Such charges shall form part of Fund Property.”		**Percentage**
	On Investment	1% of NAV
	On Withdrawal	1% of NAV

Total Expense Ratio (TER)

Participant 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-

Taxes are applicable in case of withdrawal as specified in the Income Tax Ordinance 2001.

5. KEY STAKE HOLDERS

a) Pension Fund Manager:

Lucky Investments Limited
Ground Floor, Finance Trade Center (FTC), main Shahrah e Faisal, Karachi.
UAN:+92 111-582-591

b) Trustee:

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block B, SMCHS, Main Shahra-e-Faisal, Karachi.
UAN: +92 111-111-500

c) **Shariah Advisor:**

Mufti Muhammad Hassaan Kaleem
House No.1H 699, Falcon Housing Scheme, New Malir, Karachi.