11th Supplemental Offering Document

Of

Meezan Tahaffuz Pension Fund

Dated: July 28, 2025

Meezan Tahaffuz Pension Fund

MANAGED BY

AL MEEZAN INVESTMENT MANAGEMENT LIMITED

[An Asset Management Company Licensed under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003]

Meezan Tahaffuz Pension Fund (the Fund/the Scheme/the Trust/MTPF) has been established through a Trust Deed entered into between **Al Meezan Investment Management Limited** ("Al Meezan Investments" or "Management Company"), the Asset Management Company and **Central Depository Company of Pakistan Limited** ("CDC"), the Trustee and is registered as a Notified Entity under the Non-Banking Finance Companies and Notified Entities Regulations 2008 (the Regulations)

1. **Insertion of Key Fact Statement (KFS) as per circular 17 of 2025**

Key Fact Statement

Fund Name: Meezan Tahaffuz Pension Fund
Managed by: Al Meezan Investment Management Limited

DISCLAIMER
This document is not a replacement of Offering Document (OD). Before you invest, you are encouraged to review the detailed fe atures each sub-fund in the Fund's OD and/or Monthly Fund Manager Report.

1- Investment Overview

i.	**Investment Objective**	• The Investment Objective of the Equity Sub Fund of the Pension Fund is to earn returns from investments in Pakistani Capital Markets. • The investment objective of the Debt Sub Fund is to earn returns from investments in debt markets of Pakistan, thus incurring a relatively lower risk than equity sub fund. • The Investment Objective of the 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. • The Investment Objective of the Gold Sub-Fund is to provide investors an opportunity to get exposure to Gold by investing in PMEX Gold Contracts.
ii.	**Investment Policy**	
	a. Allocation policy	• **Equity Sub-fund**: Investments will be made in Shariah compliant stock market instruments • **Debt Sub-fund:** Investments will be made in Shariah compliant debt market instruments • **Money Market Sub-fund:** Investments will be made in Shariah compliant money market instruments

		• **Gold Sub-fund:** Investments will be made in deliverable gold-based contracts available on PMEX
	b. **Performance Benchmark**	• **Equity Sub-fund**: The benchmark shall be KMI-30 Index. • **Debt Sub-fund:** The benchmark shall be 75% Twelves (12) months PKISRV + 25% Six (6) months average of the highest rates on saving accounts of three (3) AA rated scheduled Islamic Banks or Islamic Windows of Conventional Banks as selected by MUFAP. • **Money Market Sub-fund:** The benchmark shall be 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. • **Gold Sub-fund:** The benchmark shall be 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 Windows of Conventional Banks as selected by MUFAP.
	c. **Shariah Compliance**	The Shariah Advisor shall conduct an annual audit of the operations of the Pension Fund to check compliance to the guidelines issued by it from time to time. This audit would be followed by issuance of a certificate/ report to the Participant by the Shariah Advisor to be included in the Annual Report of the Pension Fund. This certificate/ report will contain Shariah Advisor's comments on the Shariah compliance status of the Pension Fund for the period under review.
iii.	**Launch date**	28-Jun-07
iv.	**Minimum contribution amount**	PKR 1,000/- for account opening and PKR 1,000/- for subsequent contributions
v.	**Management fee**	Upto (2.5% Equity, 1.25% Debt, 1% MMKT, 1.5% Gold)
vi.	**Subscription/ Withdrawal Days and Timing**	Monday to Thursday: 9:00 am – 3:00 pm Friday: 9:00 am – 4:00 pm. Please refer company website for cut-off timings during Ramadan

2- Risk Profile and Product Suitability

i.	**Whom is this product suitable for?**	Currently all Pakistani citizens residing in Pakistan or Overseas holding a valid Computerized National Identity Card (CNIC)/ National Identity Card for Overseas Pakistanis (NICOP), as the case may be are eligible to participate in the Pension Fund The Commission may review the eligibility criteria from time to time, and any amendments made to the criteria shall immediately become applicable to

		Meezan Tahaffuz Pension Fund without requiring any amendment to this Offering Document.
a.	**Return objectives**	Long Term Retirement Saving
ii.	**Risk profile of the fund as per their Allocation**	Equity Sub Fund: High Risk Debt Sub Fund: Medium Risk Money Market Sub Fund: Low Risk Gold Sub Fund: High Risk
iii.	**Fund's investment risks.**	Please refer to Clause 6.7 of Offering Document for complete risk disclosure

3- Withdrawals, drawdowns and benefits

i.	**Minimum retirement age.**	**60 - 70 Years**
ii.	**Options available to participants upon retirement?**	Upto 50% Tax Free Withdrawal and remaining to be invested in MIPP or purchase an Approved Annuity Plan from a Life Insurance/ Takaful Company of his/her choice.
iii.	**Early withdrawal conditions and implications**	All participants of MTPF can request for redemption on any Dealing Day by completing the prescribed redemption form to the authorized distributor or the Pension Fund Manager along with last three years income tax returns. Deduction of tax at the rate of last three years average tax rate is required to be made on withdrawal from Individual Pension Account before retirement age.

4- Brief information on the product charges

1. Front-end Load

Distribution Channel	**Percentage**
Direct Investment Through PFM	3.00%
Digital Platform of PFM/ Third party	3.00%

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.

5- Key Stakeholders

a. **Pension Fund Manager**: Al Meezan Investment Management Limited, UAN: 111-633-926
b. **Trustee:** Central Depository Company of Pakistan Limited, UAN- (92-21) 111-111-500
c. **Shariah Advisor:** Dr. Muhammad Imran Ashraf Usmani