

FOURTH SUPPLEMENTAL

TO THE

OFFERING DOCUMENT

OF

ABL PENSION FUND

(A Voluntary Pension Scheme)

MANAGED BY

ABL ASSET MANAGEMENT COMPANY LIMITED

(The Pension Fund Manager)

(Registered under the voluntary Pension System Rules 2005)

Effective Date: July 01, 2025

ABL Pension Fund (ABL – PF) – 4th Supplementary Offering Document

Managed by ABL Asset Management Company Limited an Asset Management Company Licensed under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003.

ABL Pension Fund is established in Pakistan as a Voluntary Pension Fund through Trust Deed, dated March 19, 2024, entered in between ABL Asset Management Limited in capacity as Pension Fund Manager and Central Depository Company Limited in its capacity as the Trustee and authorized under the Voluntary Pension Rules (VPS) Rules, 2005.

Effective from July 01, 2025 the offering document has been amended to read in their entirety as follows:

1. Amendment in clause 1.1 (Salient Features of the Pension Fund under the heading Management Fee)

The text in sub heading of Management Fee under the clause 1.1 shall be deleted and replaced with the text as under:

Management Fee: The following Management Fee Caps for a pension fund shall be applicable:

Sub Fund	Management Fee
Equity Sub Fund	Up to 2.5% of average net assets of the sub fund calculated on a daily basis during the year.
Money Market Sub Fund	Up to 1% of average net assets of the sub fund calculated on a daily basis during the year.
Debt Sub Fund	Up to 1.25% of average net assets of the sub fund calculated on a daily basis during the year.

2. Amendment in sub clause 7.2.1 (Remuneration of the Pension Fund Manager)

The text in sub clause 7.2.1 (Remuneration of the Pension Fund Manager) shall now be read as follows:

7.2.1 A Pension Fund Manager shall charge the management fee up to 2.5% for Equity Sub Fund, up to 1% for Money Market Sub Fund and up to 1.25% for Debt Sub Fund of the average net assets of each sub fund, calculated on a daily basis during the year, and such fee shall be paid in arrears on a monthly basis.

3. Addition of Sub Clause 8.1.1 (Benchmark of the Sub-Funds) will be added to the Offering document in compliance with SECP Direction 13 of 2025

The text under the new sub clause 8.1.1 Benchmarks of the Sub–Funds shall be read as follows:

S.No.	Pension Sub Funds	Benchmark
1.	Equity Sub Fund	KSE-100 Index
2.	Debt Sub Fund	75% Twelve (12) months PKRV rates + 25% six (6) months average of the highest rates on savings account of three (3) AA rated scheduled Banks as selected by MUFAP.
3.	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.
