

Selected Banks for Benchmarks in accordance with SECP's Direction No. 27 of 2016 - Performance Benchmarks for Collective Investment Schemes

As per Direction # 27 of 2016 dated August 25, 2016 regarding 'Performance Benchmark for CIS' MUFAP has to select the banks for the following categories:

1. Money Market Scheme (Three AA rated scheduled Banks)
2. Shariah Compliant Money Market Scheme (Three AA rated Islamic Banks or Islamic Windows of Conventional Banks)
3. Shariah Compliant Islamic Income Scheme (Three A rated Islamic Banks or Islamic Windows of Conventional Banks)
4. Commodity Schemes (Three AA rated scheduled Banks)
5. Islamic Commodity Schemes (Three AA rated Islamic Banks or Islamic Windows of Conventional Banks)

The selected banks and their rates for June 2020 are as follows:

1. Money Market Scheme& Commodity Scheme (Three AA rated scheduled Banks)

Bank Name	Type of Account	Deposit Rate
Samba Bank	Samba Savings	8.50%
Faysal Bank Ltd.	Faysal Saving Account	6.83%
Bank of Punjab	PLS Saving Account	8.50%
Average		7.94%

2. Islamic Money Market Scheme& Islamic Commodity Scheme (Three AA rated Islamic Banks or Islamic Windows of Conventional Banks)

Bank Name	Type of Account	Deposit Rate
Dubai Islamic Bank	Saving Regular	3.00%
Faysal Bank Ltd.	Barkat Asaan Saving Account	4.87%
Bank of Punjab	PLS Saving Asaan Account	5.49%
Average		4.45%

3. Shariah Compliant Islamic Income Scheme (Three A rated Islamic Banks or Islamic Windows of Conventional Banks)

Bank Name	Type of Account	Deposit Rate
Al Baraka Bank (Pakistan) Ltd.	Saving Account	4.88%
Bank of Khyber	Interest free PLS Saving	7.39%
MCB Islamic Bank Limited	Hifazat Saving Deposit	5.40%
Average		5.89%

The same shall be available on our website and updated accordingly.