

**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 July 2018 are as follows:

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

<b>Bank Name</b>	<b>Type of Account</b>	<b>Deposit Rate</b>
Sindh Bank	PLS Saving Account	4.00%
Faysal Bank Ltd.	Faysal Saving Account	4.17%
Bank of Punjab	PLS Saving Account	4.00%
<b>Average</b>		<b>4.06%</b>

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

<b>Bank Name</b>	<b>Type of Account</b>	<b>Deposit Rate</b>
Sindh Bank	Saadat Asaan Saving Account	2.20%
Faysal Bank Ltd.	Barkat Asaan Saving Account	2.61%
Meezan Bank Ltd.	Meezan Labbaik Saving Account	3.01%
<b>Average</b>		<b>2.61%</b>

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

<b>Bank Name</b>	<b>Type of Account</b>	<b>Deposit Rate</b>
Al Baraka Bank (Pakistan) Ltd.	Saving Account	2.52%
Bank of Khyber	Interest free PLS Saving	2.78%
MCB Islamic Bank Limited	Hifazat Saving Deposit	2.29%
<b>Average</b>		<b>2.56%</b>

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