

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 **September 2023** 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	20.17%
JS Bank Limited.	Saving Account	20.17%
Askari Bank Limited*	Askari Maximiser Account	20.50%
Average		20.28%

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	6.50%
Faysal Bank Ltd.	Islamic Saving Account	8.50%
Habib Metropolitan Bank*	PLS Saving Account	11.96%
Average		8.99%

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 *	Asaan Saving Account	6.75%
Bank of Khyber	PLS Saving	9.81%
MCB Islamic Bank Limited	MIB Asaan Saving Account	7.05%
Average		7.87%

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