



Money Market Funds In Pakistan

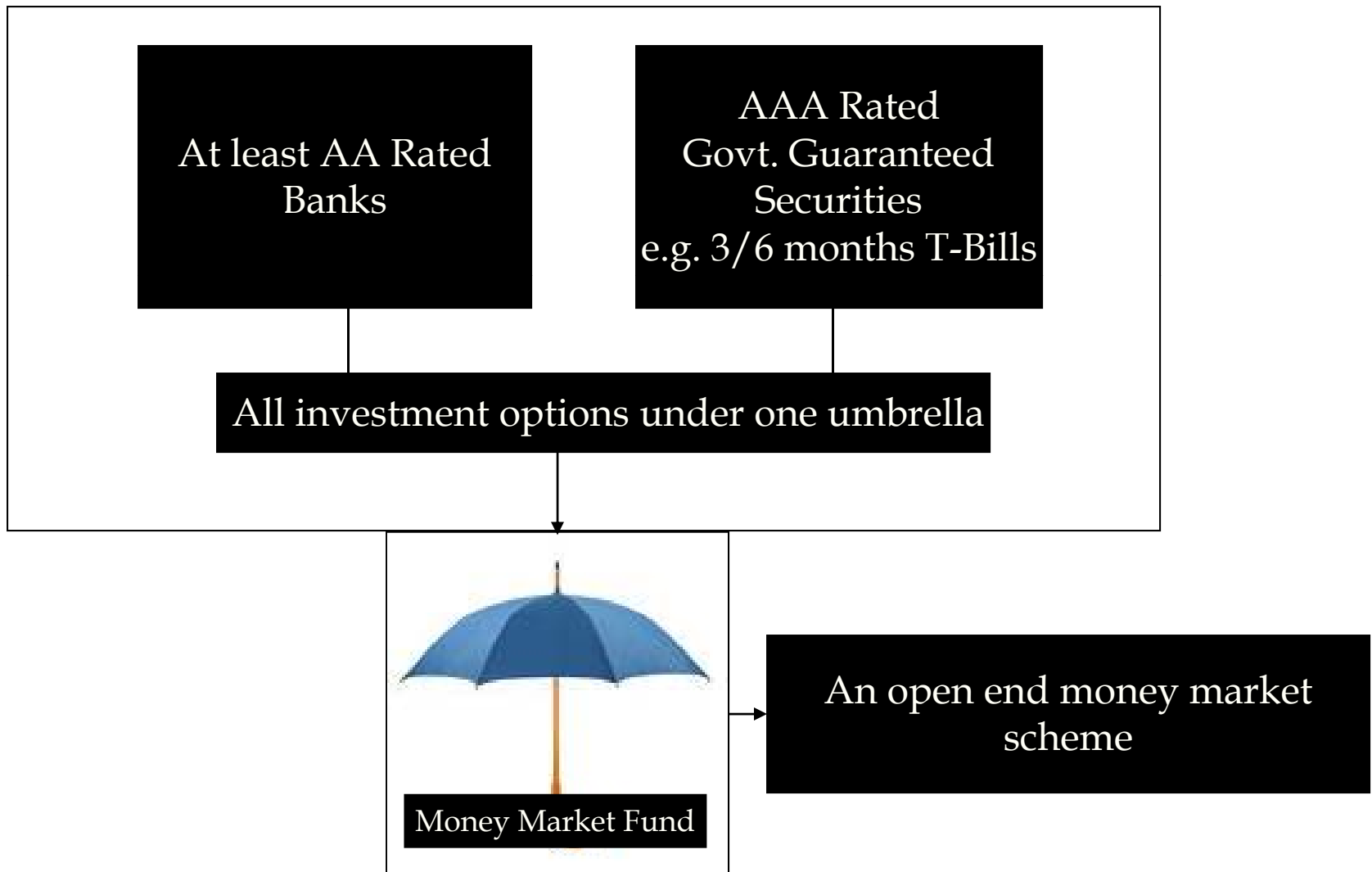


Current Running Cash Utilization

What do you do with your money?

- Place Funds in TDRs / Current account of good quality Scheduled Banks
- Challenging to get a combination of rate and ready liquidity and credit quality at the same time

Investment Scenario





Benefits of investing in Money Market Fund

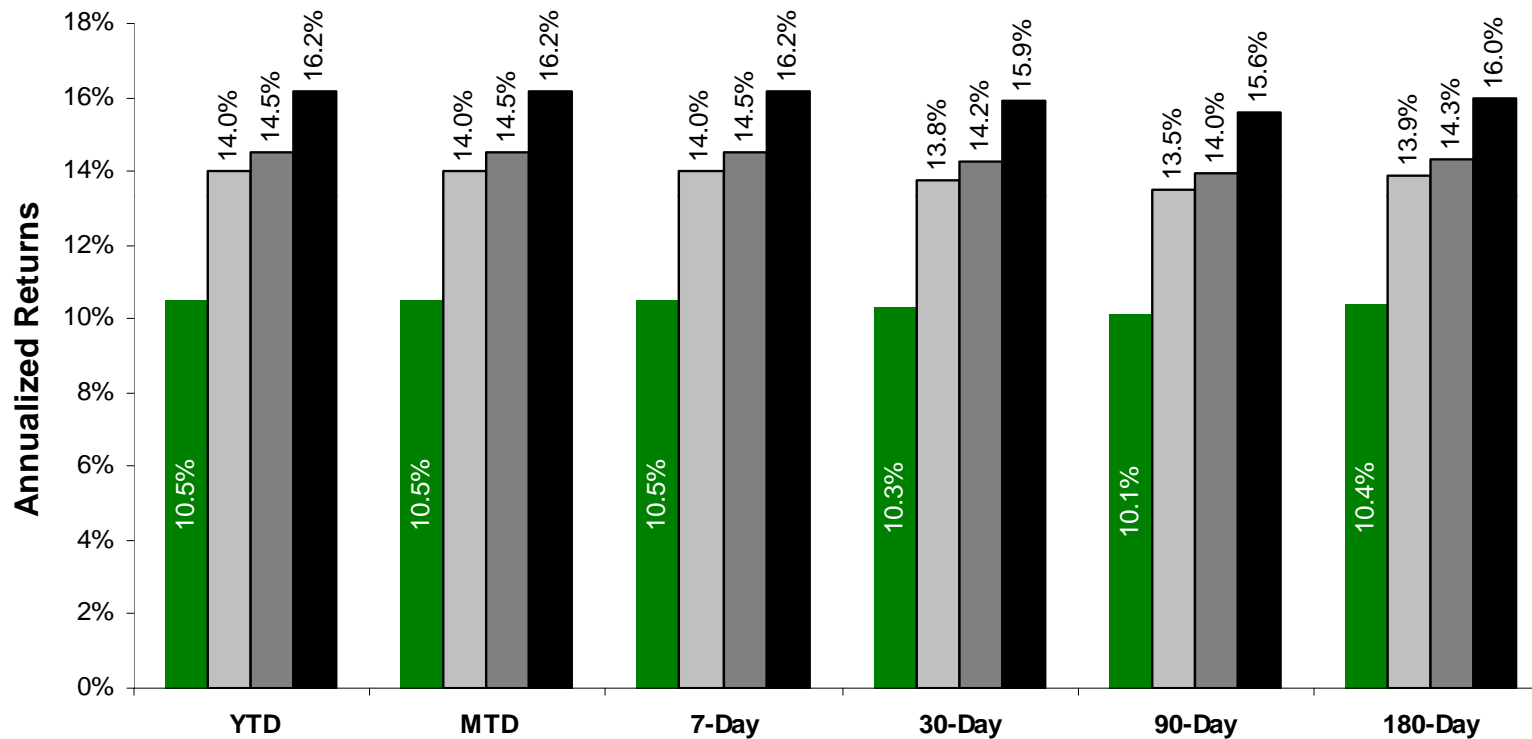
- Better Returns
- Risk of Government T-Bills or AA rated Banks or Better
- Liquidity (Daily Entry / Exit)
- Capital gain made on redemption of units is taxable at the following rates:

Holding Period of Security	Rate of Tax
Less than 6 months	10.0%
More than 6 months but less than 12 months	7.5%
More than 12 months	0%



Average Money Market Funds – Consistent Return

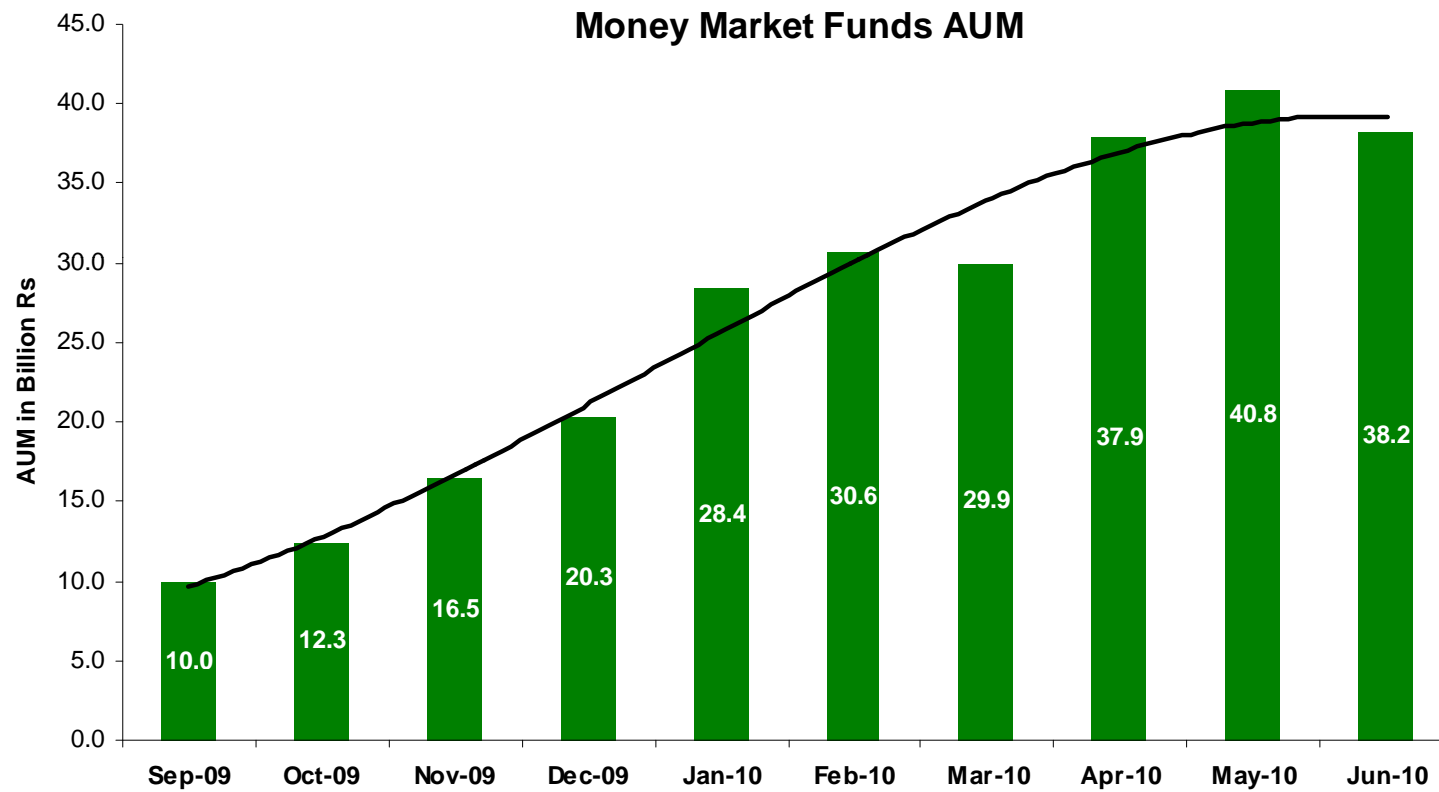
Money Market Funds Average Returns



■ Annualized Return
 ■ If holding is realized within 6 months (25% Tax benefit)
 ■ If holding is realized after one year (35% Tax benefit)

■ If holding is realized within an year but after 6 months (27.5% tax benefit)

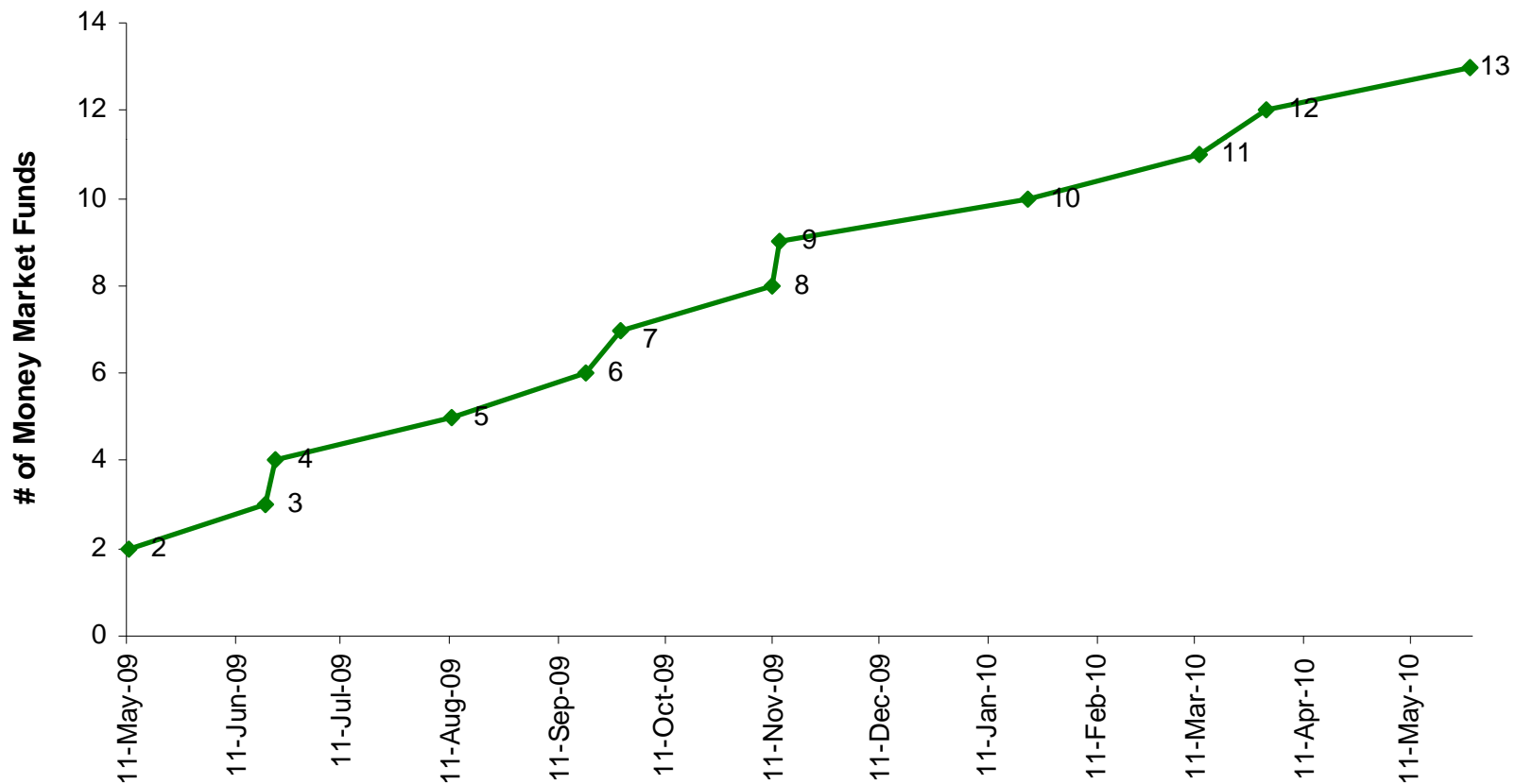
Money Market Funds AUM Growth





12 Money Market Funds Launched in Last 12 Months

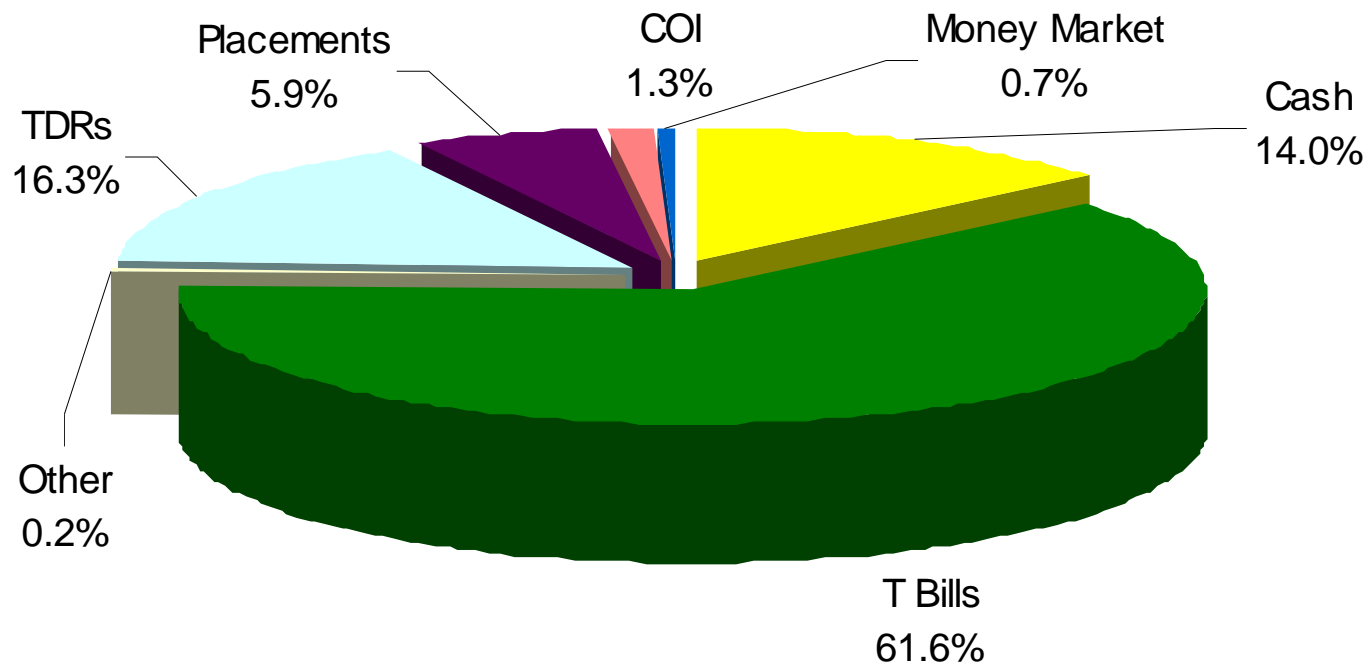
Growing Market for Money Market Funds





Money Market Funds Average Portfolio Jun-2010

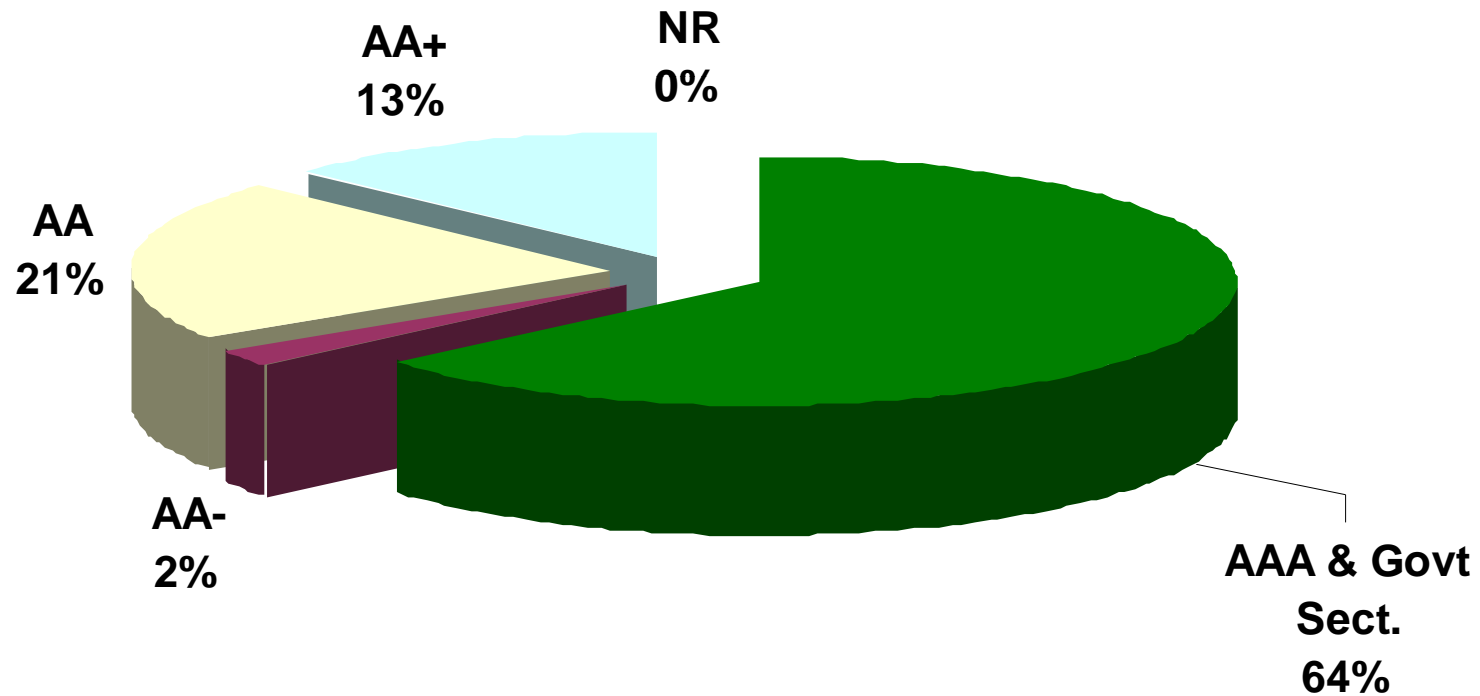
Average Money Market Portfolio Jun-2010



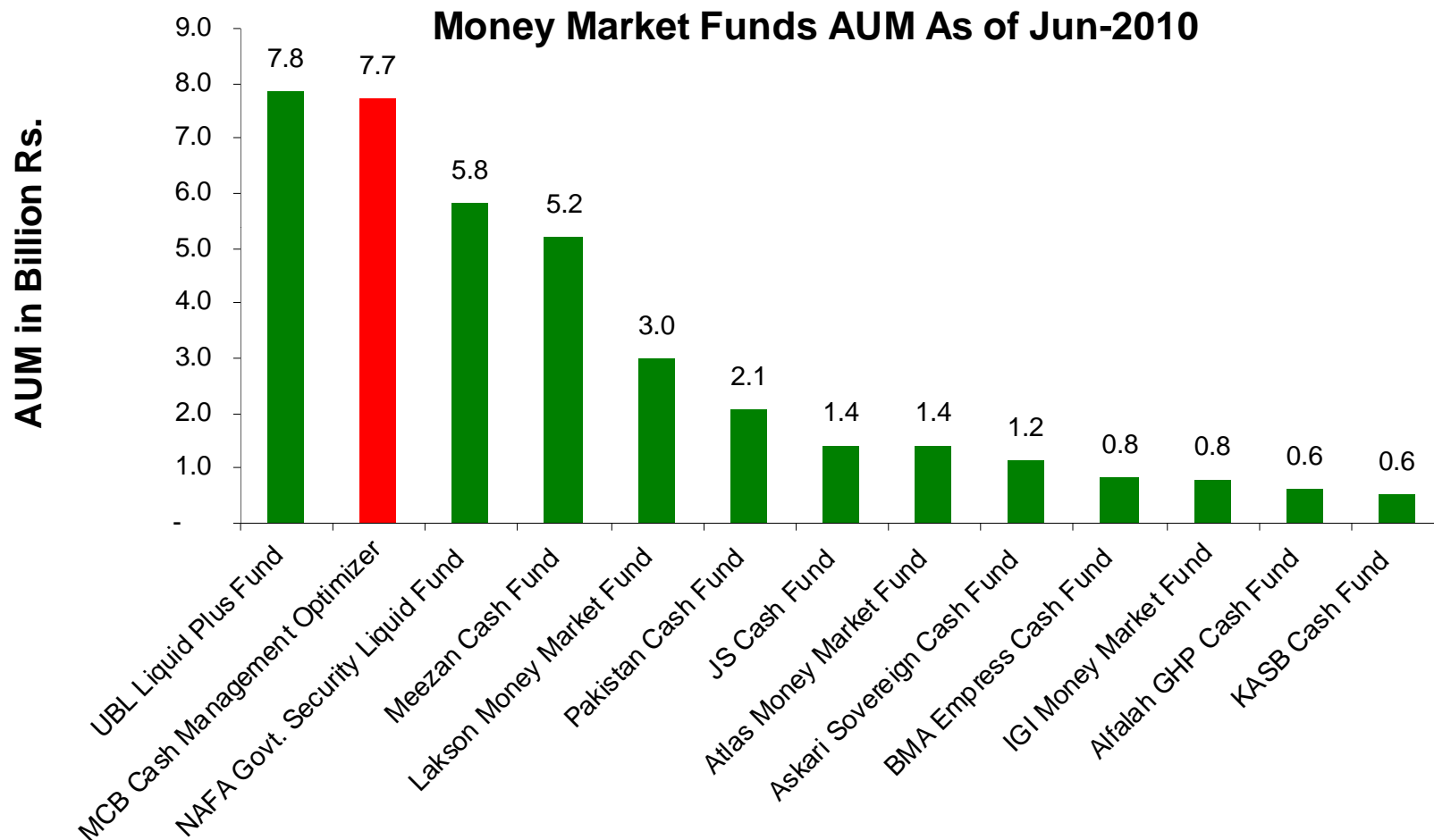


Money Market Funds Average Credit Quality Jun-2010

Average Credit Quality Jun-2010

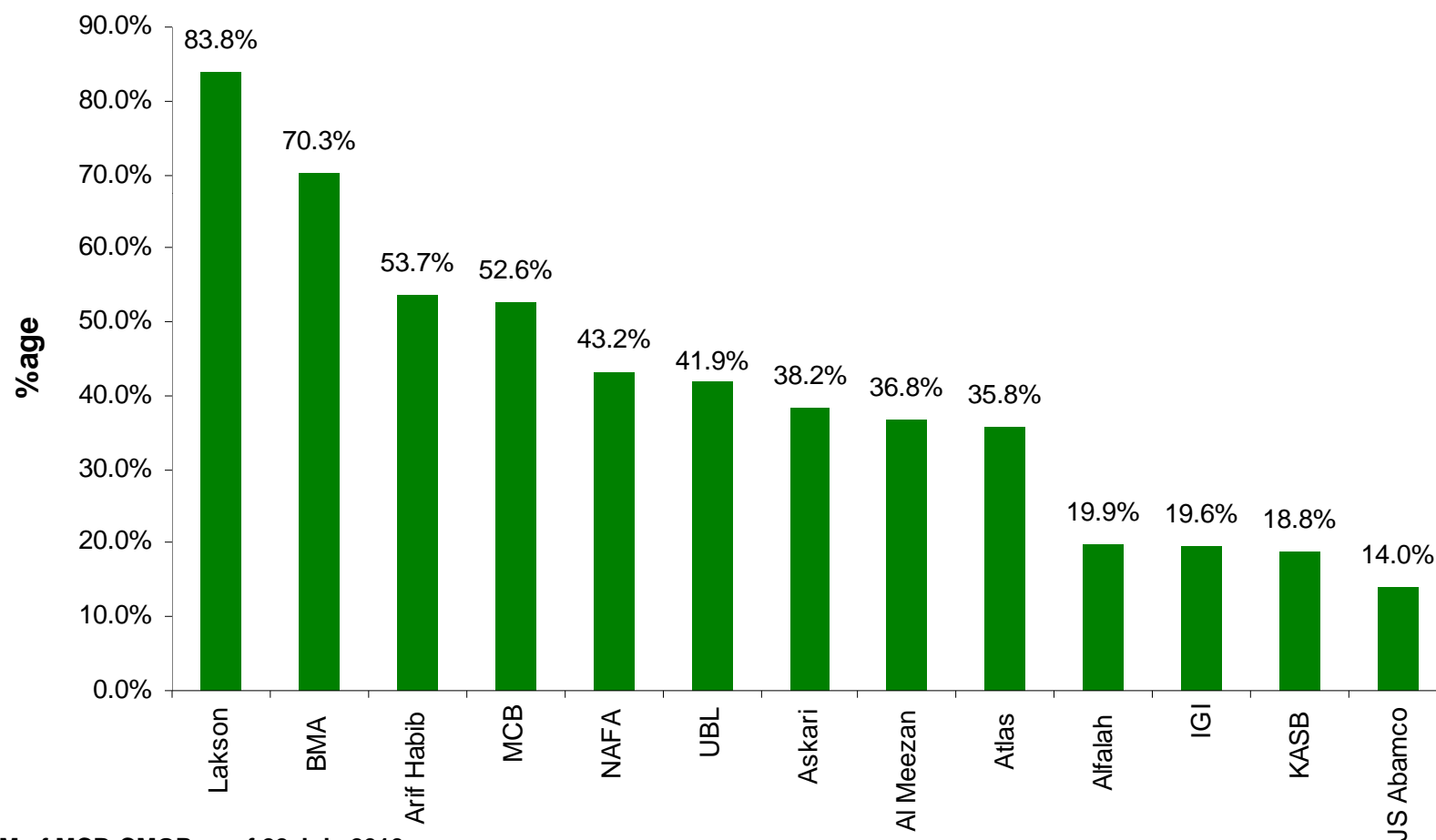


Money Market Funds – Net Assets



AUM of MCB-CMOP as of 22 July 2010

Money Market Funds - %age contribution in total AUM of different AMC's

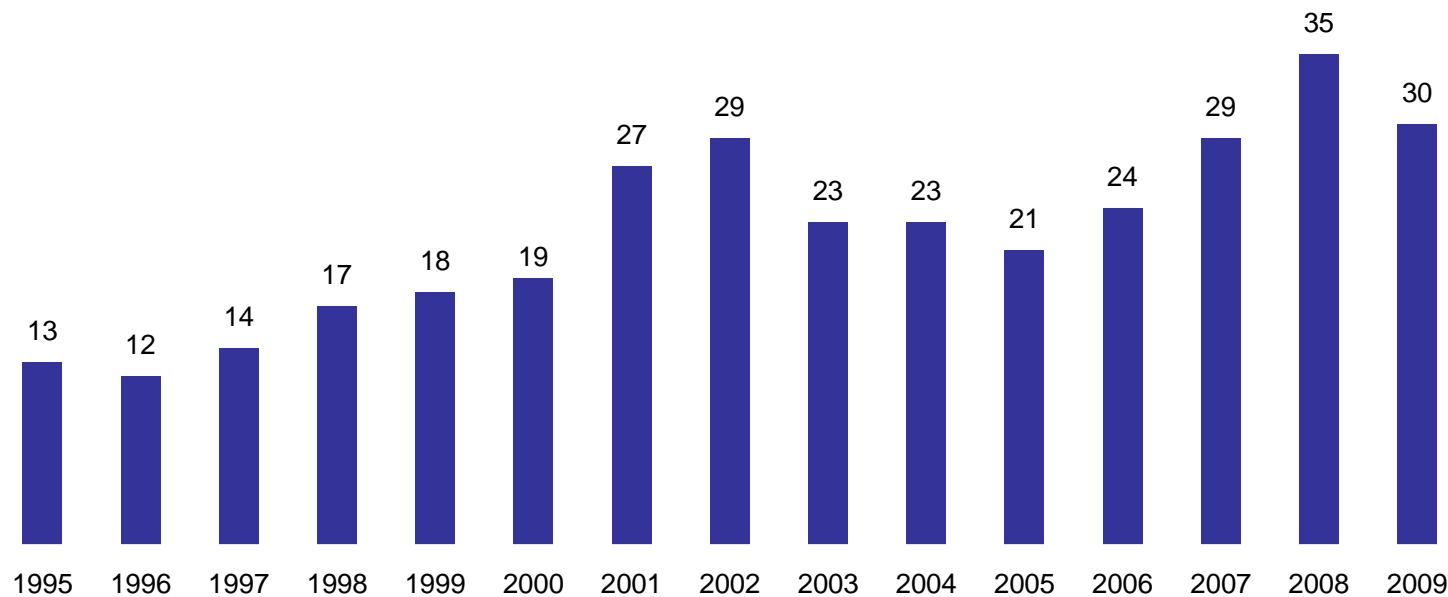


AUM of MCB-CMOP as of 22 July 2010



Money Market Funds Managed 30 Percent of U.S. Businesses' Short-Term Assets* in 2009

Percent, year-end, 1995–2009



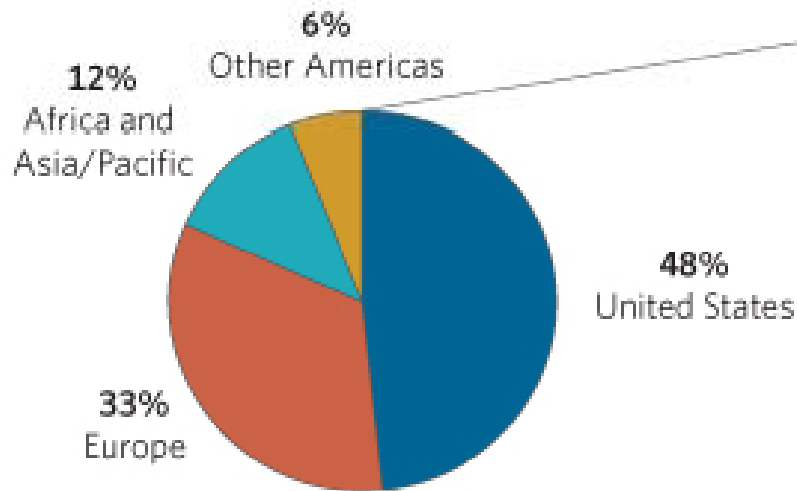
**U.S. nonfinancial businesses' short-term assets consist of foreign deposits, checkable deposits, time and savings deposits, money market funds, repurchase agreements, and commercial paper.*

Sources: Investment Company Institute and Federal Reserve Board

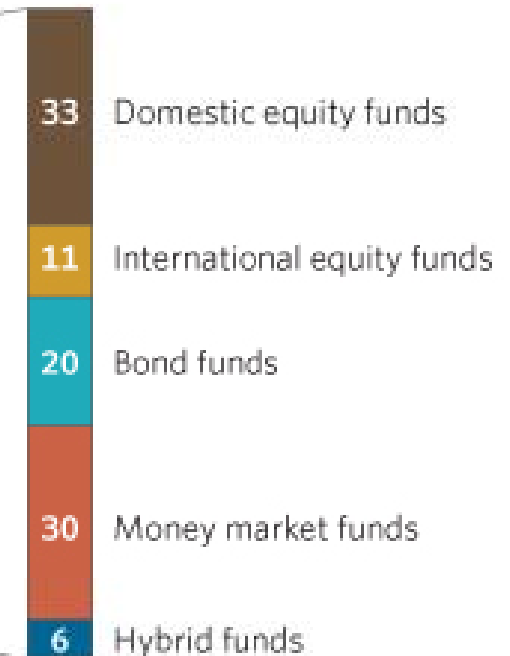


The U.S. Had the World's Largest Mutual Fund Market

Percentage of total net assets, year-end 2009



U.S. mutual fund assets
By type of fund



Total worldwide mutual fund assets: \$23.0 trillion

Total U.S. mutual fund assets: \$11.1 trillion

Note: Components may not add to 100 percent because of rounding.
Sources: Investment Company Institute, European Fund and Asset Management Association, and other national mutual fund associations



Thank You