

Pension Growth Fund (PGF) 31-Dec-2018

Asset Allocation

Cash	21.73%
Equity	21.71%
Government Debt Instruments	56.56%
Other Debt Instruments	0.00%
Other Instruments	0.00%

Sector Allocation - Equities

Commercial banks	21.86%
Oil & gas marketing companies	21.43%
Oil & gas exploration companies	20.86%
Open end mutual funds	15.86%
Refinery	8.44%
Other Sectors	11.56%

Top 10 Holdings - Equities

JS Value Fund
Pakistan Oil Field Ltd
Attock Petroleum Limited
United Bank Limited
MCB Bank Limited
Pakistan State Oil Company
National Refinery Ltd
Oil & Gas Development Co
Pakistan Reinsurance Ltd
Adamjee Insurance Co.Ltd.