

Pension Growth Fund (PGF)

Asset Allocation

Cash	6.39%
Equity	26.05%
Government Debt Instruments	63.09%
Other Debt Instruments	4.47%
Other Instruments	0.00%

Sector Allocation - Equities

Oil & Gas Sector	51.33%
Banking Sector	24.61%
Mutual Funds	13.39%
Non-Life Insurance Sector	6.65%
Financial Services Sector	2.54%
Other Sectors	1.48%

Top 10 Holdings - Equities

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