

FUND INFORMATION

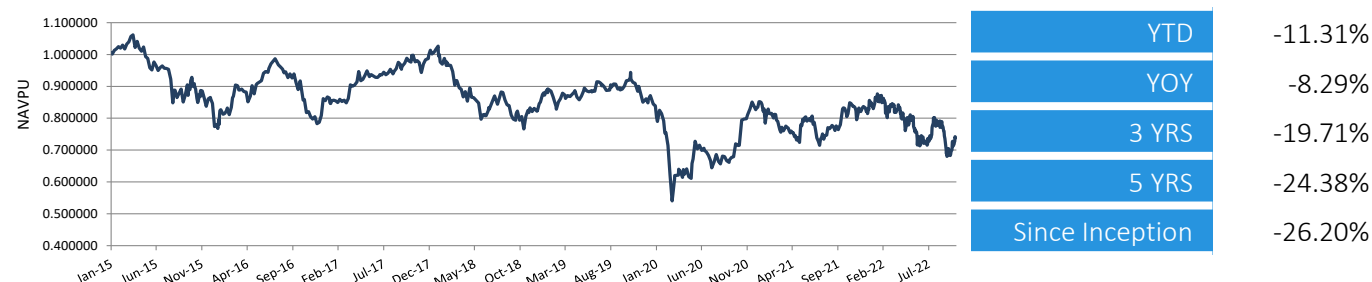
Launch Date	January 22, 2015	Net Asset Value per Unit (NAVPU)	PHP 0.738041
Maximum Equity Exposure	100% (Rules Based)	Total Fund NAV (Mn)	PHP 2,609.87
Bloomberg Ticker	ILSEF01 PM Equity		

INVESTMENT OBJECTIVE AND STRATEGY The Select Equities Fund is a rules-based fund that seeks to provide long-term portfolio growth and capital appreciation by primarily investing in the most liquid and well-capitalized dividend paying stocks listed in the Philippine Stock Exchange.

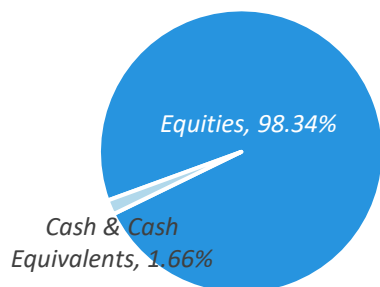
RISK PROFILE As an asset class, Equity investments have the highest risk profile in the universe of funds of InLife. In this asset class, the SEF is **highly aggressive given its highly concentrated exposure**, its rules-based strategy and minimal or almost no cash exposure. Suitable for equity investors that can tolerate high market volatility.

FUND PERFORMANCE AND STATISTICS

Purely for reference purposes and is not a guarantee of future results



ASSET ALLOCATION



TOP INDUSTRIES

Banks/ Financial	39.49%
Conglomerates/ Holding Firms	26.20%
Property	23.20%
Telecommunications	9.21%

TOP HOLDING COMPANIES

Ayala Land, Inc.
 AC Energy Corporation
 Ayala Corporation
 BDO Unibank, Inc.
 Bank of the Philippine Islands
 Metropolitan Bank and Trust
 Megaworld Corporation
 Metro Pacific Investments Corp
 PLDT Inc.
 Security Bank Corporation
 SM Investments Corp
 SM Prime Holdings Inc

MARKET REVIEW The Philippine Stock Exchange Index (PSEi) was up 7.2% month on month. The market recovered sharply to mirror the rebound in US equities amid speculations that the aggressive rate hikes of the Fed may slow down soon. Net foreign selling for the month narrowed at Php683 million. The PSEi closed at 6,153.43, translating to a year-to-date decline of 13.6%.

After the severe sell-down the previous month, bargain hunters rallied the market following reports that US inflation may be peaking already, hence the aggressive Fed rate hikes may no longer be necessary. Adding to the positive sentiment was the government's pronouncement that the PHP will be supported given the inflationary impact of its continued weakness.

3Q2022 earnings season has started and so far, the first batch of reports were very encouraging, which should fuel further optimism that may carry over next month. Caution should still be maintained however, as the narratives of high inflation and rising interest rates are still present.