

FUND INFORMATION

Launch Date	January 22, 2015	Net Asset Value per Unit (NAVPU)	PHP 0.794609
Maximum Equity Exposure	100% (Rules Based)	Total Fund NAV (Mn)	PHP 2,979.53
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.

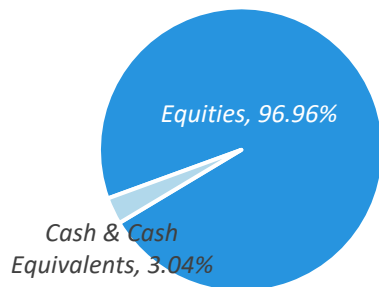
RISK PROFILE As an asset class, Equity investments have the highest risk profile in the universe of funds of InLife. In this asset class, the SEF is **highly aggressive given its highly concentrated exposure**, its rules-based strategy and minimal or almost no cash exposure. Suitable for equity investors 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	37.79%
Conglomerates/ Holding Firms	27.18%
Property	24.57%
Telecommunications	7.17%

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 market started the year on a high note amid optimism on China reopening and expectations that PHL inflation may be peaking already. Net foreign buying for the month was Php6.7 billion. The PSEi closed at 6,793.25, translating to a year-to-date gain of 3.5%.

Positive news flow in January boosted confidence in the local stock market. 4Q2022 GDP growth of 7.6% beat consensus estimates of 6.6%, bringing the full year 2022 GDP growth at 7.6%, higher than government target band of 6.5%-7.5%.

BSP pronouncement that we may see the peak of inflation soon while suggesting that a reserve requirement ratio cut is on the table also contributed to the positive sentiment.

Market strength may carryover next month especially with the continued appreciation of the PHP and improvement in unemployment rate. Caution is still warranted however given worries on potential global recession brought by vulnerabilities in the US and European economies.

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