

## FUND INFORMATION

Launch Date	June 17, 2016	Net Asset Value per Unit (NAVPU)	PHP 0.574532
Maximum Equity Exposure	100% (Rules Based)	Total Fund NAV (Mn)	PHP 442.76
Bloomberg Ticker	ILGRD02 PM Equity		

## INVESTMENT OBJECTIVE AND STRATEGY

The Guardian Fund seeks to provide long-term portfolio growth and capital appreciation by investing in companies deemed to be the next set of the most liquid and well-capitalized dividend paying stocks that are listed in the Philippine Stock Exchange.

## RISK PROFILE

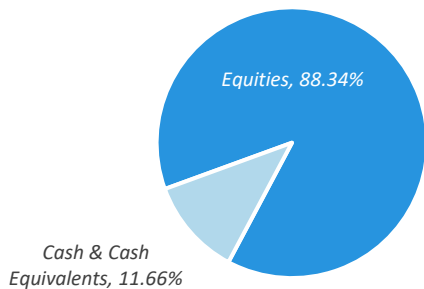
As an asset class, Equity investments have the highest risk profile in the universe of funds of InLife. In this asset class, despite its cash management band, the Guardian Fund is **highly aggressive given its highly concentrated exposure**. Suitable for equity investors that can tolerate high market volatility

## FUND PERFORMANCE AND STATISTICS

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



## ASSET ALLOCATION



### TOP INDUSTRIES

Consumer & Consumer Related	42.30%
Conglomerates / Holding Firms	30.32%
Property	10.67%
Power & Energy	5.05%

### TOP HOLDING COMPANIES

D&L Industries, Inc. (DNL)
Robinsons Retail Holdings, Inc. (RRHI)
Ayala Corporation (AC)
Puregold Price Club, Inc. (PGOLD)
Robinsons Land Corp (RLC)

## 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.