

## FUND INFORMATION

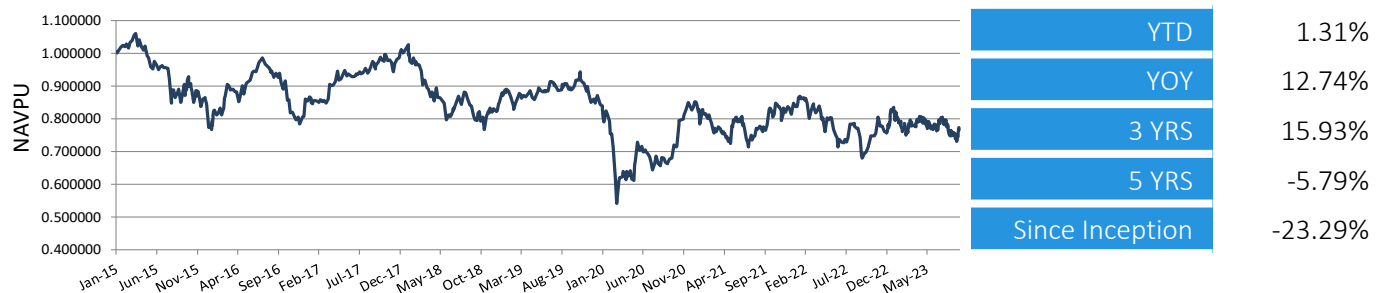
Launch Date	January 22, 2015	Net Asset Value per Unit (NAVPU)	PHP 0.767058
Maximum Equity Exposure	100% (Rules Based)	Total Fund NAV (Mn)	PHP 2,694.85
Bloomberg Ticker	ILSEF01 PM Equity		

**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.

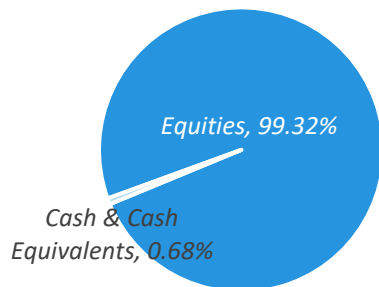
**RISK PROFILE** As an asset class, Equity investments have the highest risk profile in the universe of funds of InLife. In this asset class, the SEF is **highly aggressive given its highly concentrated exposure**, its rules-based strategy and minimal or almost no cash exposure. Suitable for equity investors 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	29.74%
Property	20.06%
Conglomerates/ Holding Firms	19.95%
Telecommunications	9.28%

### TOP HOLDING COMPANIES

Ayala Land, Inc.  
AC Energy Corporation  
Ayala Corporation  
BDO Unibank, Inc.  
Bank of the Philippine Islands  
Int'l Container Terminal Services, Inc.  
Metropolitan Bank and Trust  
PLDT Inc.  
SM Investments Corp  
SM Prime Holdings Inc  
Universal Robina Corp

**MARKET REVIEW** The Philippine Stock Exchange Index (PSEi) was up 2.4% month on month. The market rebounded sharply on bargain hunting and likely quarter end window dressing activities. Foreign funds were still net sellers however, with net foreign selling for the month at Php26.5 billion.

Trading volumes improved as well largely due to the PSE off-cycle rebalancing wherein Aboitiz Power Corporation (AP); Metro Pacific Investments Corporation (MPI); and Union Bank of the Philippines (UBP); were replaced by Bloomberry Resorts Corporation (BLOOM); Century Pacific Foods, Inc. (CNPF); and Nickel Asia Corporation (NIKL).

The PSEi closed at 6,321.24, translating to a year-to-date decline of 3.7%.

PHL inflation for Aug2023 was at 5.3%, higher than Jul2023 of 4.7% and worse than consensus estimates of 4.7%, raising the probability that the BSP still have room for another rate hike before the year ends.

Bargain hunters may continue to support the market given attractive valuations. Overhang on potential BSP policy rate hike amid inflationary pressures may limit any market rally at least in the near term.

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