

## FUND INFORMATION

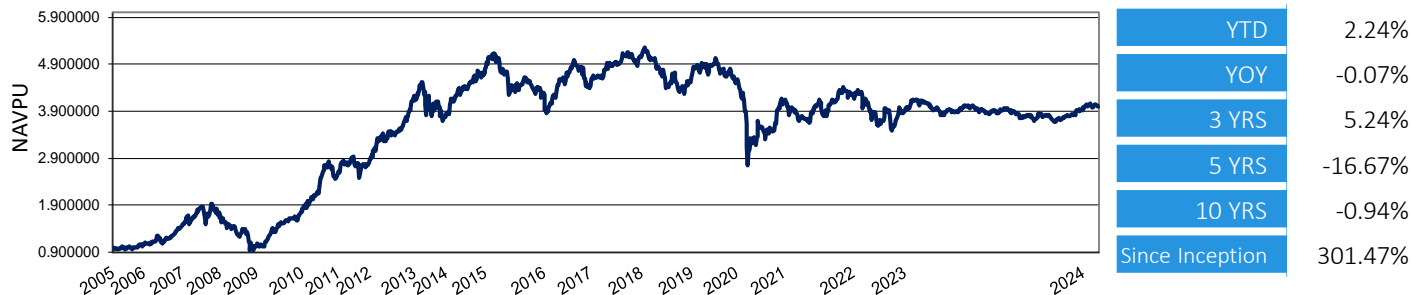
Launch Date	March 15, 2005	Net Asset Value per Unit (NAVPU)	PHP 4.014729
Maximum Equity Exposure	95% (Actively Managed)	Total Fund NAV (Mn)	PHP 12,832.30
Bloomberg Ticker	ILEQTYF PM Equity		

**INVESTMENT OBJECTIVE AND STRATEGY** The Equity Fund seeks to optimize long-term total return, through capital appreciation and the reinvestment of cash dividends through its various positions across all sectors of the Philippine Stock Market, as a representation of the domestic economy.

**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 Equity Fund is the **least aggressive** due to its highly diversified structure and its wide cash liquidity management band. Suitable for equity investors that can tolerate normal market volatility.

## FUND PERFORMANCE AND STATISTICS

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



## ASSET ALLOCATION



**MARKET REVIEW** The Philippine Stock Exchange Index (PSEi) was up 3.0% month on month closing at 6,646.44. The Santa Claus rally may have carried over to the new year as investors continued to push the market on the back of improving macroeconomic conditions. Foreign flows kept coming as well, with net foreign buying for the month settling at Php4.5 billion.

PHL inflation for Dec2023 eased further at 3.9%, an improvement from 4.1% the previous month and better than consensus estimates of 4.0%. Moreover, 4Q2023 GDP of 5.6% also beat expectations of 5.5%, while the latest unemployment rate of 3.6% was a record low.

Optimism may continue at least in the short term as inflation looks on track to fall within the 2%-4% BSP target range, making a strong case for an imminent rate cut. Nonetheless, the market may still be vulnerable to profit taking given risks of a relapse in inflation and the current economic challenges of China.