

## FUND INFORMATION

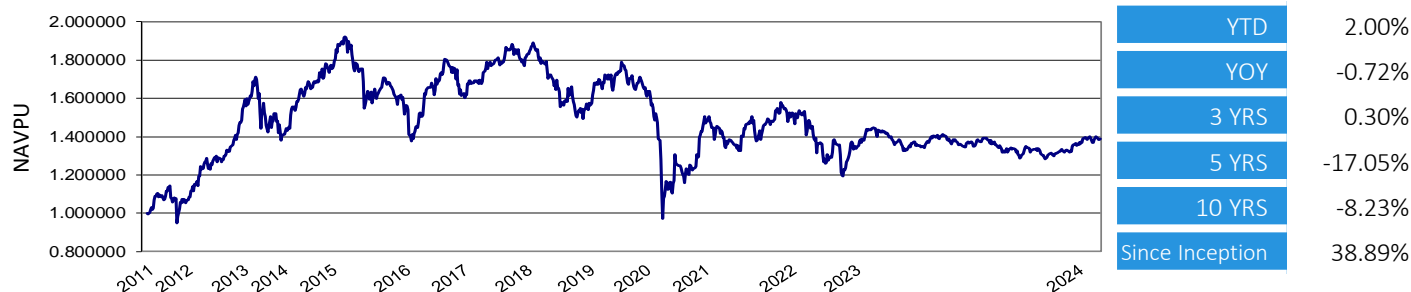
Launch Date	February 7, 2011	Net Asset Value per Unit (NAVPU)	PHP 1.388892
Maximum Equity Exposure	95% (Actively Managed)	Total Fund NAV (Mn)	PHP 3,904.94
Bloomberg Ticker	ILGRWTH PM Equity		

**INVESTMENT OBJECTIVE AND STRATEGY** The Growth Fund seeks to provide long-term growth and capital appreciation by targeting companies in specific sectors listed in the Philippine Stock Exchange, with the potential to outperform the domestic economy

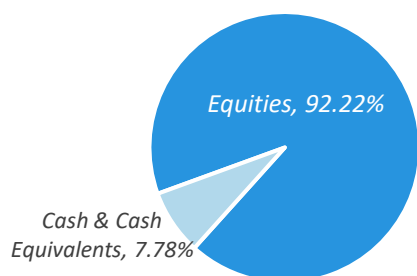
**RISK PROFILE** As an asset class, Equity investments have the highest risk profile in the universe of funds of InLife. In this asset class, despite its highly diversified set-up and cash management band, the Growth Fund is **slightly more aggressive** as it seeks to have more exposure in companies and/or sectors that have the potential to outperform the market, creating more risk areas. Suitable for equity investors that can tolerate higher market volatility.

## FUND PERFORMANCE AND STATISTICS

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



## ASSET ALLOCATION



TOP INDUSTRIES		TOP HOLDING COMPANIES	
Property	25.46%	SM Prime Holdings, Inc. (SMPH)	8.60%
Conglomerates/ Holding Firms	22.18%	SM Investments Corp. (SM)	7.72%
Consumer- Manufacturing	16.84%	BDO Unibank, Inc. (BDO)	7.68%
Banks/Financial	12.72%	Ayala Land, Inc. (ALI)	7.09%
Infrastructure / Telecom	7.13%	Ayala Corporation (AC)	6.39%

**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.