

## FUND INFORMATION

Launch Date	September 19, 2018	Net Asset Value per Unit (NAVPU)	PHP 0.683644
Maximum Equity Exposure	97% (Actively Managed)	Total Fund NAV (Mn)	PHP 519.17
Bloomberg Ticker	ILONEQF PM Equity		

**INVESTMENT OBJECTIVE AND STRATEGY** O.N.E (Own the New Economy) Fund seeks to provide long-term growth from capital appreciation. It employs a top-to-bottom approach by looking at the components of Philippine GDP growth, drilling down to the sectors and focusing on listed PSEi companies that can be considered substitutes for the drivers of the economy.

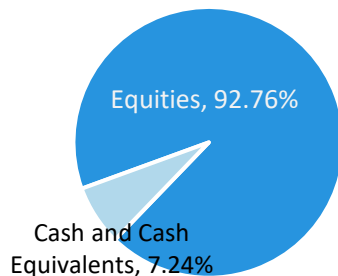
**RISK PROFILE** As an asset class, Equity investments have the highest risk profile in the universe of funds of InLife. In this asset class, the O.N.E Fund is **moderately aggressive** given its focus on specific areas of the economy and higher target equity exposure. Suitable for equity investors that can tolerate higher than normal volatility.

## FUND PERFORMANCE AND STATISTICS

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



## ASSET ALLOCATION



### TOP INDUSTRIES

Food & Beverage	47.94%
Retail	12.92%
Utilities/Services	8.26%
Infrastructure	1.65%

### TOP HOLDING COMPANIES

Universal Robina Corp. (URC)	10.98%
Puregold Price Club, Inc. (PGOLD)	10.24%
Ayala Corporation (AC)	9.75%
SM Prime Holdings, Inc. (SMPH)	8.88%
SM Investments Corp. (SM)	7.25%

**MARKET REVIEW** The Philippine Stock Exchange Index (PSEi) was up 2.3% month on month. Despite the relief recovery, the market failed to sustain its momentum to end the month above 6,000 level. Net foreign selling for the month was Php8.4 billion, as foreign funds took advantage of the MSCI rebalancing to sell off positions in the PHL stock market. The PSEi closed at 5,997.97, translating to a year-to-date decline of 8.1%.

The PSEi started the month strong but later succumbed to profit taking on US President Trump's renewed tariff threats to China, Mexico and Canada. The surprise BSP decision to keep its policy rates unchanged also dampened sentiment, although the announcement of the RRR cut was able to partly cushion the disappointment of investors.

The market should remain fragile at least in the near term as investors focus on the next developments regarding US President Trump's tariff policies. We remain hopeful though that bargain hunters would be ready to support the market when selling pressures persist.