

## FUND INFORMATION

Launch Date	June 17, 2016	Net Asset Value per Unit (NAVPU)	PHP 0.520153
Maximum Equity Exposure	100% (Rules Based)	Total Fund NAV (Mn)	PHP 396.20
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

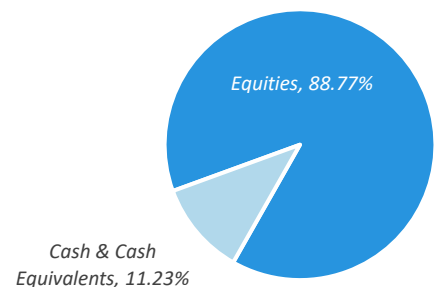
As an asset class, Equity investments have the highest risk profile in the universe of funds of InLife. In this asset class, despite its cash management band, the Guardian Fund is **highly aggressive given its highly concentrated exposure**. Suitable for equity investors that can tolerate high market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

## FUND PERFORMANCE AND STATISTICS

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



## ASSET ALLOCATION



### TOP INDUSTRIES

Consumer & Consumer Related	41.70%
Conglomerates / Holding Firms	30.00%
Property	11.42%
Power & Energy	5.65%

### TOP HOLDING COMPANIES

Ayala Corporation (AC)
D&L Industries, Inc. (DNL)
GT Capital Holdings, Inc. (GTCAP)
Puregold Price Club, Inc. (PGOLD)
Robinsons Retail Holdings, Inc. (RRHI)

## 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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