

## FUND INFORMATION

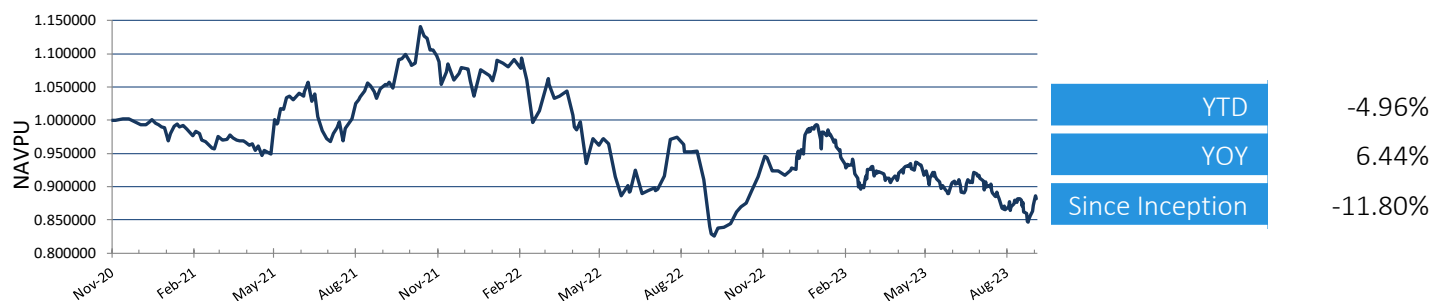
Launch Date	November 27, 2020 (Limited Offer Only)	Net Asset Value per Unit (NAVPU)	PHP 0.882002
Bloomberg Ticker	ILRECVF PM Equity	Total Fund NAV (Mn)	PHP 361.31

**INVESTMENT OBJECTIVE AND STRATEGY** The Recovery Equity Fund seeks to provide a short-medium term portfolio growth from capital appreciation. It will employ an active approach to investing to take advantage of market weakness and ride the road to market and economic recovery, by investing in common stocks of corporations listed in the Philippine Stock Exchange. The fund shall remain active for five years or until its target return of one hundred twenty-five percent (125%) of Single Premium less all withdrawals from the Fund including policy surrenders, is achieved, provided the Total Portfolio Fund balance does not fall below P300,000,000.

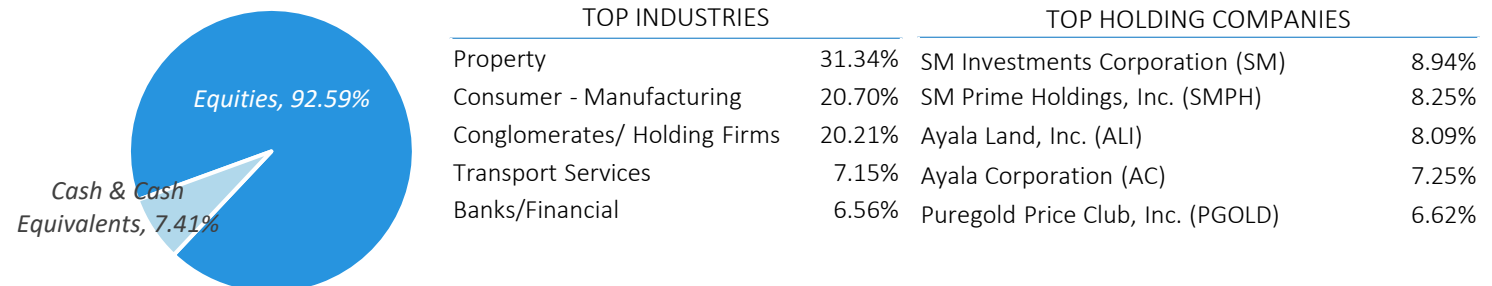
**RISK PROFILE** As an asset class, Equity investments have the highest risk profile in the universe of funds of InLife. In this asset class, the Recovery Equity Fund is **highly aggressive given its active trading approach**. Suitable for equity investors that can tolerate high market volatility.

## FUND PERFORMANCE AND STATISTICS

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



## ASSET ALLOCATION



**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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