

FOR INVESTMENT PROFESSIONALS ONLY, NOT FOR ONWARD DISTRIBUTION

Why Money Market Funds?

Money market funds are mutual funds that invest in short-term debt instruments. They are actively managed within transparent guidelines and aim to offer security of capital, liquidity and competitive sector related returns.

- **Professional and active investment management**
Expert managers actively seek to secure capital preservation as well as a competitive return.
- **Administrative efficiency**
Investors benefit from streamlined operations as money market funds reduce administrative requirements for investors.
- **Credit rating**
Regular monitoring of money market funds ensure investors can identify high quality and stable funds.
- **Tax efficiency**
The funds are domiciled offshore, therefore, reducing the tax burden for investors.
- **Reducing counterparty risk**
Reducing counterparty risk allows credit lines to be released for other treasury activities.
- **Performance and benchmarking**
Investors benefit from longer duration yields while maintaining instant access.
- **Safety and security**
The fund is structured as an Irish UCITS. The legal guidelines of this structure require the appointment of legal advisers, a manager/distributor, an administrator, a custodian and transparent operating activities.

Why Insight?

Insight's Liquidity Fund Range offers an attractive alternative to cash deposits for short to medium-term investment horizons.

- **Experience**
Insight has been managing liquidity funds for over ten years and has one of the strongest track records in the market.
- **Accessible and more stable alternative to short term deposits**
Our solutions provide you with daily access to your funds with simple administration and web based reporting.
- **Security**
Our liquidity fund is Aaa/MRI+ rated by Moody's and AAAM by S&P, offering a higher rating than standard bank deposit ratings. We also use an independent custodian as required by the UCITS regulations.

Key benefits

- Daily access to your funds
- The ILF is AAAM rated by S&P and Aaa/MRI+ by Moody's, and is a top quartile fund over one, three, five and seven years¹
- Highly experienced investment management team

¹ Calculated on a net of fees basis as at 31 January 2010. Source: iMoneyNet.

Why the Insight Liquidity Fund (ILF)

The ILF was launched in January 2003. The aim of the Fund is to provide a flexible and stable alternative to bank deposits for investors.

The Fund will typically invest in:

- Bank deposits.
- Certificates of deposit.
- Floating rate notes.
- Commercial paper.

Key fund facts

Benchmark	7-day sterling London Inter bank Bid Rate (LIBID)
Objective	To match, in respect of share class 3, the benchmark return after the deduction of annual management fees and expenses over rolling three year periods
Fund manager	Chris Brown
Risk rating	AAAm by S&P, Aaa/MRI+ by Moody's
Asset credit ratings	At least 50% of assets rated A1+, remainder rated A1. If the issuer does not have a short-term rating the long term-rating must be AA- or better
Weighted average maturity	Typical range: 30 to 45 days Maximum: 60 days
Maximum individual maturity	The maximum maturity for an instrument is 397 days ¹
Settlement period	Same day
Fund structure	Irish UCITS
Share class	Class 3 (Stable NAV)
Initial investment minimum	£5,000,000
Management fees	0.10% p.a.
Dealing cut-off time	Daily – 1pm
Custodian/ Administrator	Northern Trust

¹ FRNS – 2 years

Insight Liquidity Funds plc ("ILF"), is an open-ended investment company domiciled in Ireland. ILF is regulated by the Irish Financial Services Regulatory Authority. The full prospectus and simplified prospectus are available at www.insightinvestment.com.

About Insight Investment

Insight Investment is a specialist asset manager at the forefront of designing investment solutions to meet our clients' needs. Launched in 2002, Insight is a leading asset manager, with £88.1 billion in assets under management² across fixed income, liability driven investment, cash management, multi-asset, absolute return and specialist equity strategies. We manage money for private investors, pension funds, sovereign wealth funds, insurance groups, local government, charities and other financial institutions.

² As at 31 December 2009.

This document is only directed at investors resident in jurisdictions where our funds are registered. It is not an offer or invitation to persons outside of those jurisdictions. Insight Investment reserves the right to reject any applications from outside of such jurisdictions. Issued by Insight Investment Management (Global) Limited. Registered office 33 Old Broad Street, London EC2N 1HZ. Registered in England and Wales. Registered number 827982. Authorised and regulated by the Financial Services Authority. 07443-05-10

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