

FOR PROFESSIONAL CLIENTS INVESTED IN THE FUND ONLY. FOR A FULL LIST OF APPLICABLE RISKS, INVESTORS SHOULD REFER TO THE PROSPECTUS OR OTHER OFFERING DOCUMENTS.



ILF EUR CASH FUND

31 October 2019

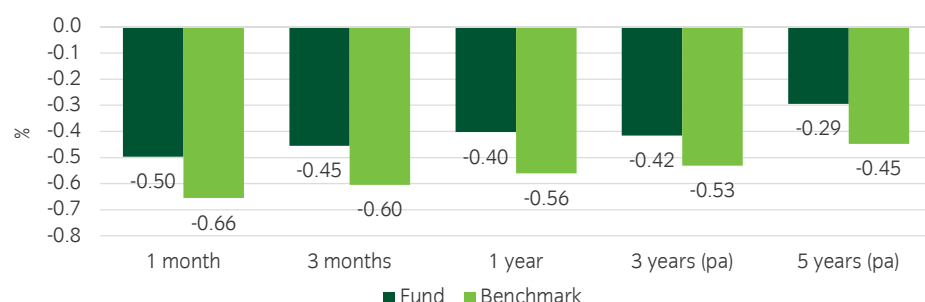
FUND OBJECTIVE

The Fund is a short-term money market fund which aims to provide investors with stability of capital and daily liquidity. In addition it seeks to offer an income comparable to short-term euro interest rates

FUND SUMMARY

- Actively managed to aim to deliver security, liquidity and attractive cash yields
- Daily liquidity
- Aims to add value through access to a wide range of money market securities
- Rigorous, disciplined investment process aiming to deliver precision and diversification
- S&P rated AAAf/S1+

SHARE CLASS PERFORMANCE



Source: Insight Investment and Rimes. All performance is annualised. Fund performance is shown for share class 7. Fund performance is calculated in Euros as total return, including reinvested income, gross of fees and expenses. Past performance is not indicative of future results. Investment in any strategy involves a risk of loss which may partly be due to exchange rate fluctuations. Any gross of fees performance does not include fees and charges and these can have a material detrimental effect on the performance of an investment. Please note: data is provisional and may change.

FUND MANAGER COMMENTS

At Mario Draghi's final policy meeting the European Central Bank (ECB) left rates unchanged in October. Draghi stated that economic data for the eurozone has continued to moderate as international trade tensions have weakened manufacturing activity and business investment. The ECB's previously announced new round of quantitative easing (monthly purchases of €20bn) began on 1 November. Composite PMI reading for the region ticked up by only 0.1 to 50.2 for October. The German manufacturing PMI reading came in at 41.9, only marginally higher than September's 41.7. The 1-month Euribor rate increased from -0.46% to -0.44%. The 3-month Euribor increased from -0.42% to -0.39%. Activity in the fund was very light in October. We added Sagess and Svenska to the certificate of deposit and commercial paper portfolio. The weighted average maturity of the Fund was 38 days at the end of September and 40 days at the end of October.

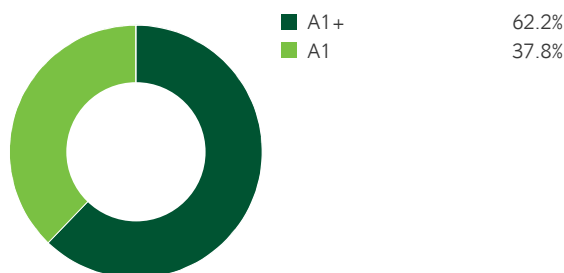
FUND FACTS

Fund size: €4.8bn
Inception date: 6 September 2012
Benchmark: 7 Day EURIBID
Fund manager: Chris Brown

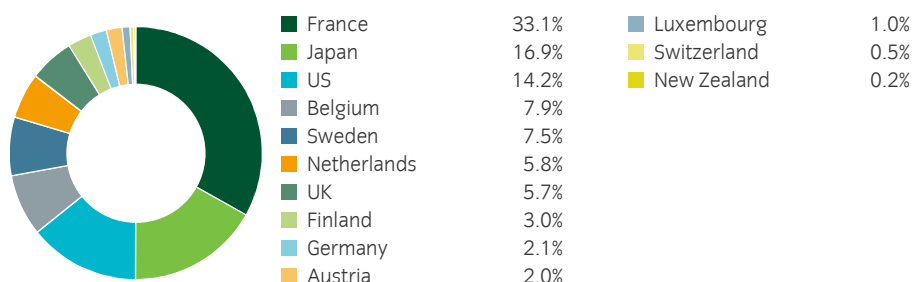
FUND CHARACTERISTICS

| | Fund |
|----------------------------------|-------|
| Yield (gross) (%) | -0.48 |
| Weighted average maturity (days) | 39.9 |
| Weighted average life (days) | 40.0 |

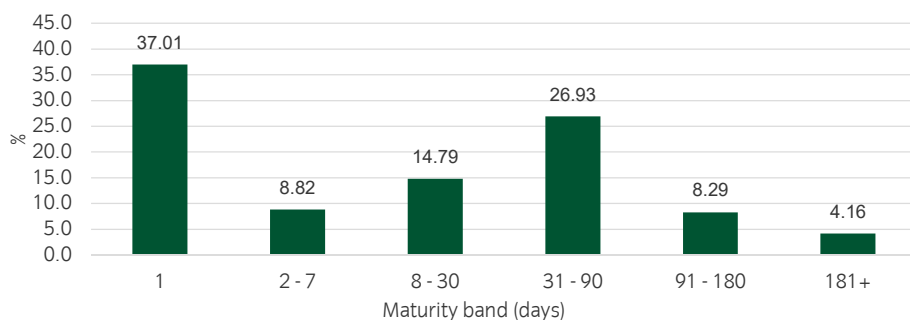
CREDIT RATING



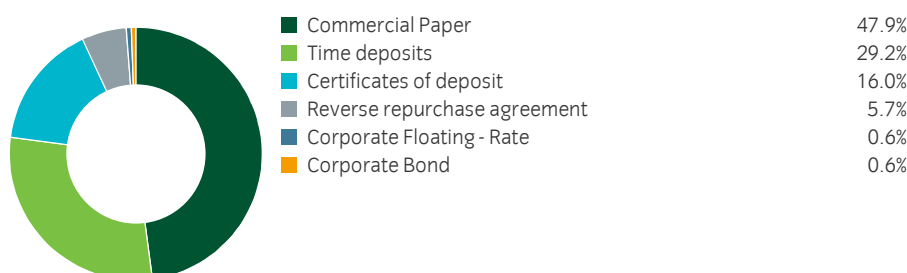
GEOGRAPHY



MATURITY PROFILE



FUND ALLOCATION



TECHNICAL DETAILS

Legal structure: Open Ended Investment Company (UCITS)

Domicile: Ireland

Share class currencies: Euro

Dealing frequency: Daily, Midday (Irish time)

Settlement period: T

Pricing method: VNAV

Scheme: Insight Liquidity Funds plc

Depository: Northern Trust Fiduciary Services (Ireland) Limited

Administrator: Northern Trust International Fund Administration Services (Ireland) Limited

Ongoing charges: 0.10% (represented by share class 3 Distributing, other share classes are available)



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