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ILF GBP LIQUIDITY FUND

31 October 2019

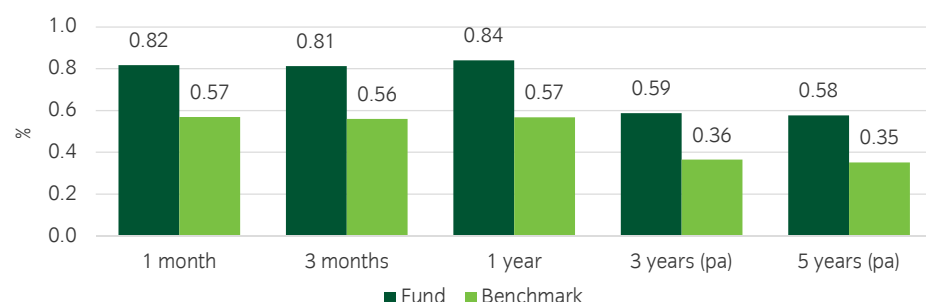
FUND OBJECTIVE

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 sterling 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 AAAm, Fitch rated AAAmmf, IMMFA Member

SHARE CLASS PERFORMANCE



Source: Insight Investment and Rimes. All performance is annualised. Fund performance is shown for share class 3 and is calculated in Sterling as total return, including reinvested income, gross of fees and expenses. Gross of fees performance results do not reflect the deduction of charges, which will reduce investors' returns. The CNAV Insight Liquidity Funds are investment funds and not banking products and whilst preservation of capital is a major component of the objective of the funds it is not guaranteed. Neither Insight nor any other BNYM group company will provide capital support for the CNAV Insight Liquidity Funds in the event of any capital loss arising within the funds. Past performance is not a guide to future performance. The value of investments and any income from them will fluctuate and is not guaranteed (this may be partly due to exchange rate fluctuations). Investors may not get back the full amount invested. Please note: data is provisional and may change.

FUND MANAGER COMMENTS

There was no central bank meeting in October but the Bank of England's Monetary Policy Committee (MPC) voted to keep rates unchanged at their 7 November meeting. The vote was split 7-2 with Haskel and Saunders preferring an immediate reduction. Regarding Brexit, the deadline for UK to leave the EU was extended from 31 October to 31 January 2020 and Prime Minister Boris Johnson's fourth request for a general election was approved by MPs. The election is set to take place on 12 December. In markets, 1-month sterling Libor declined from 0.72% to 0.71% while the 3-month increased from 0.76% to 0.81%. In gilt markets, 2-year gilt yields increased from 0.37% to 0.50%, and 5-year gilt yields from 0.29% to 0.44%. We added names including Euroclear, Pohjola, SEB, HSBC, Republic of Austria, ABN Amro, Nordea Bank, Calyon, DZ Bank, Credit Suisse First Boston and Handels to the certificate of deposit and commercial paper portfolio. We also added floating rate notes issued by Commonwealth Bank of Australia. The weighted average maturity of the Fund was 40 days at the end of September and 39 days at the end of October

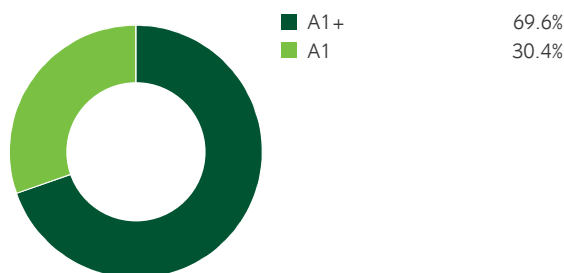
FUND FACTS

Fund size: £26.1bn
Inception date: 2 January 2003
Benchmark: 7 day LIBID
Fund manager: Chris Brown

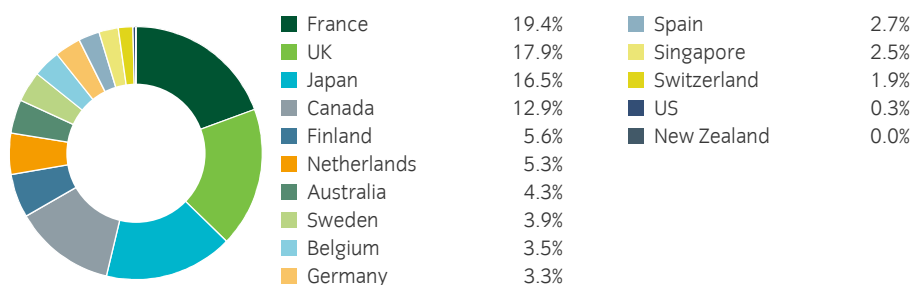
FUND CHARACTERISTICS

	Fund
Yield (gross) (%)	0.82
Weighted average maturity (days)	39.3
Weighted average life (days)	52.9

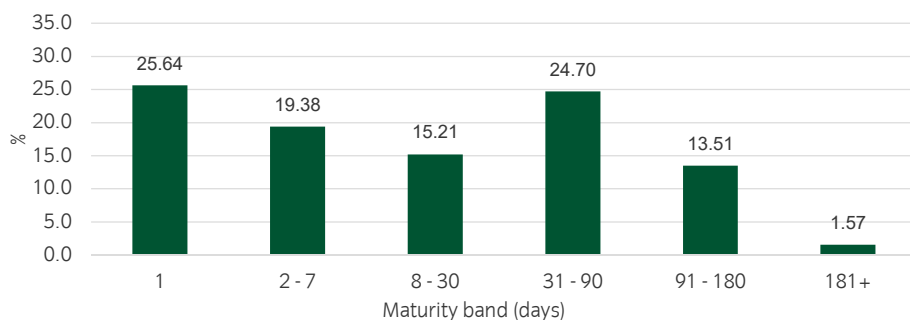
CREDIT RATING



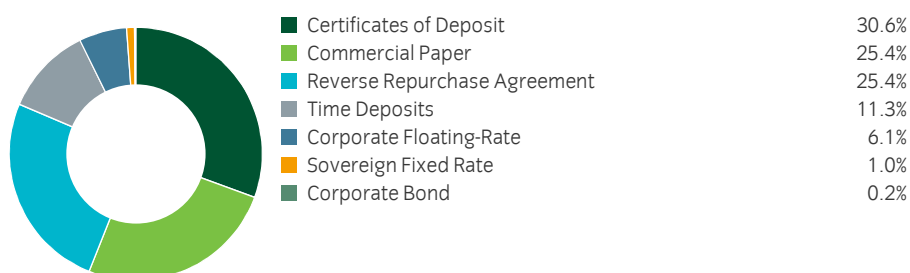
GEOGRAPHY



MATURITY PROFILE



FUND ALLOCATION



TECHNICAL DETAILS

Legal structure: Open Ended Investment Company (UCITS)

Domicile: Ireland

Share class currencies: Sterling

Dealing frequency: Daily, 1pm (Irish time)

Settlement period: T

Pricing method: LVNAV

Scheme: Insight Liquidity Funds plc

Depository: Northern Trust Fiduciary Services (Ireland) Limited

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

Ongoing charges: 0.25% (represented by share class 4 Accumulation, other share classes are available)



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