

ILF EUR CASH FUND



31 March 2019

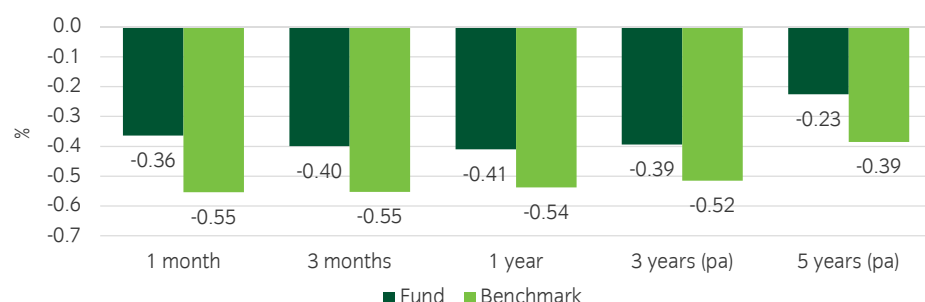
FUND OBJECTIVE

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

Economic data was subdued in March, particularly in the form of manufacturing PMIs. Flash readings for the eurozone fell to 47.6, the lowest level since April 2013. The German reading fell to a 6-year low of 44.7. Flash services PMIs for the eurozone were largely unchanged at 52.7. The European Central Bank (ECB) kept rates unchanged and downwardly revised 2019 GDP growth and inflation expectations to 1.1% and 1.2%, respectively. The ECB also announced a new round of targeted longer-term refinancing operations and official reports stated that the ECB is considering implementing a tiered deposit rate. The 1-month Euribor rate was unchanged at -0.37%, while 3-month Euribor was also unchanged at -0.31%. Activity-wise we added Banque Fédérative du Crédit Mutuel and Nordea to the certificate of deposit and commercial paper portfolio. The weighted average maturity of the Fund increased from 30 days in February to 33 days by March month-end.

FUND FACTS

Fund size: €3.9bn

Inception date: 6 September 2012

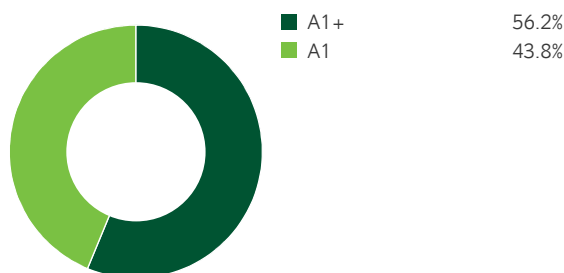
Benchmark: 7 Day EURIBID

Fund manager: Chris Brown

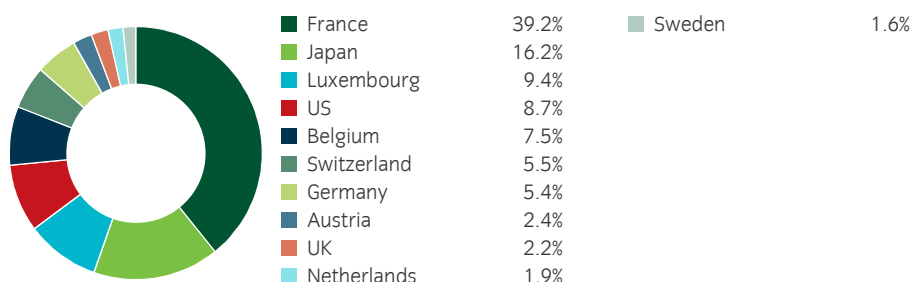
FUND CHARACTERISTICS

	Fund
Yield (gross) (%)	-0.38
Weighted average maturity (days)	32.9
Weighted average life (days)	32.9

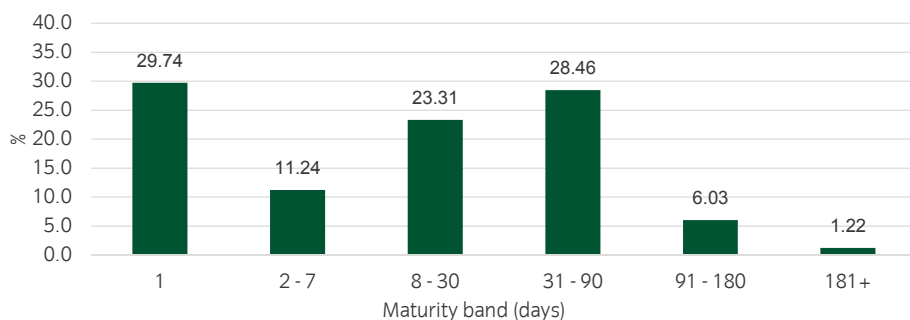
CREDIT RATING



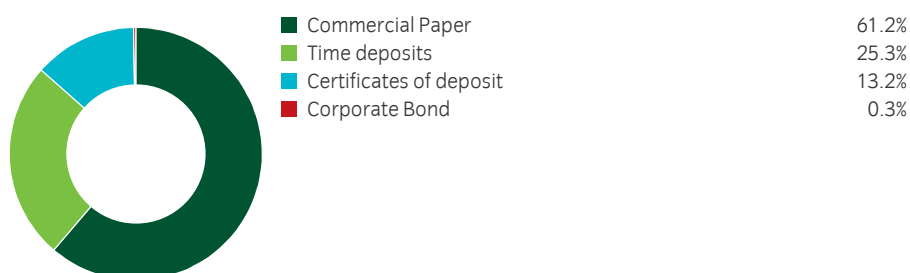
GEOGRAPHY



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: NAV

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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