



# ILF GBP LIQUIDITY FUND

31 January 2019

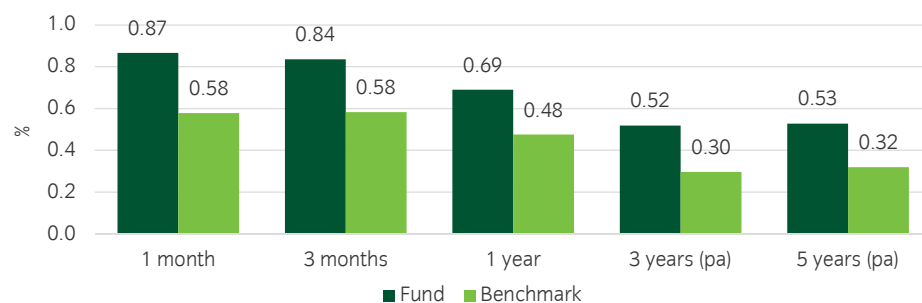
## FUND OBJECTIVE

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

In the UK, economic data continued to soften in January. The tumultuous Brexit process continued as Prime Minister Theresa May's withdrawal agreement suffered a heavy defeat in Parliament. However, she survived another confidence vote and immediately moved to restart negotiations. In data, GDP growth fell from 0.4% to 0.3% in the three months to November. However, over that same period, UK average earnings grew 3.3% and unemployment remained at a record low of 4%. In December, core inflation declined to 2.1%, down from 2.3%, while service PMI declined to 51.2. The Bank of England's Monetary Policy Committee is not expected to make any changes at its first meeting of 2019 next week despite the tight labour market conditions. Against this backdrop, 1-month sterling Libor was unchanged at 0.73%. The 3-month rate was also unchanged at 0.91%. In gilt markets, 2-year gilt yields increased from 0.75% to 0.76%, and 5-year gilt yields decreased from 0.90% to 0.87%. Activity-wise, we added Handelsbanken, Crédit Agricole, Bank of Tokyo Mitsubishi, Svenska and HSBC to the certificate of deposit and commercial paper portfolio. We also added floating rate notes issued by Westpac Banking and Royal Bank of Canada. The Fund's weighted average maturity increased from 27 days in December to 32 days by the end of January.

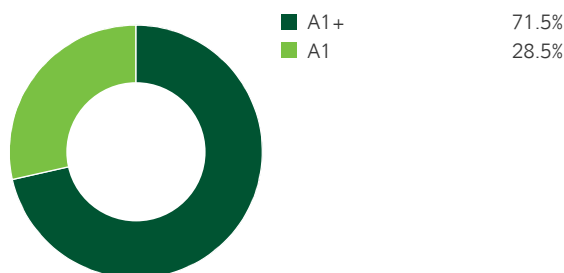
## FUND FACTS

**Fund size:** £23.4bn  
**Inception date:** 2 January 2003  
**Benchmark:** 7 day LIBID  
**Fund manager:** Chris Brown

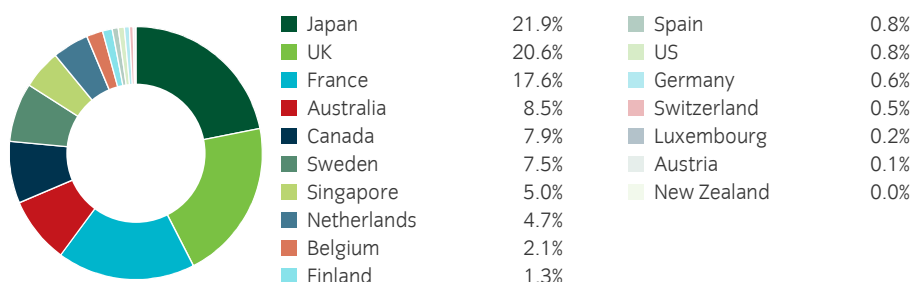
## FUND CHARACTERISTICS

	Fund
Yield (gross) (%)	0.87
Weighted average maturity (days)	31.5
Weighted average life (days)	46.6

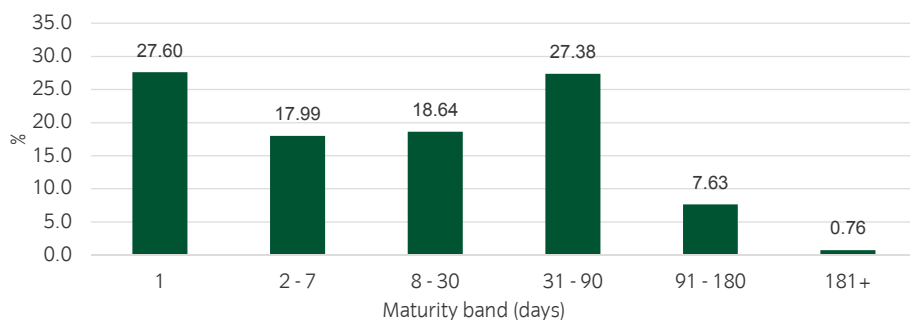
## CREDIT RATING



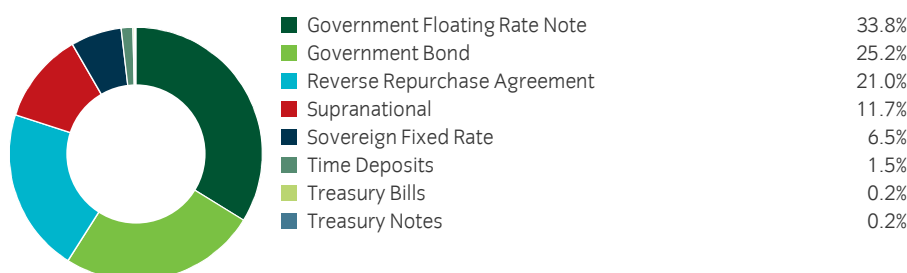
## GEOGRAPHY



## 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:** Constant NAV

**Scheme:** Insight Liquidity Funds plc

**Depository:** Northern Trust Fiduciary Services (Ireland) Limited

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

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



[www.insightinvestment.com](http://www.insightinvestment.com)

The information in this document is general in nature and does not constitute legal, tax, or investment advice. This document may not be used for the purposes of an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation. Prospective investors are referred to the Fund's' prospectus and Key Investor Information Document (KIID) for further information. The latest Report & Accounts, Prospectus and the KIID can be found at [www.insightinvestment.com](http://www.insightinvestment.com). Investors are urged to consult their own advisers on the implications of making an investment in, and holding or disposing of shares in the Fund. In Austria, the current Prospectus and the KIID are available free of charge from Société Générale, Vienna Branch, Prinz-Eugen-Straße 32, A-1040 Wien. In Germany, the KIID, prospectus, articles and latest annual report are available free of charge in hardcopy from the paying agent, Société Générale, Zweigniederlassung Frankfurt, Mainzer Landstraße 36, D-60325 Frankfurt. In Luxembourg, the KIID, prospectus, articles and latest annual report are available free of charge from the paying agent, State Street Bank Luxembourg S.A, 47-49 avenue J F Kennedy, L-1855 Luxembourg. In Sweden, the KIID, prospectus, articles and latest annual report are available free of charge from the paying agent, Skandinaviska Enskilda Banken AB (publ), Global Transaction Services, ST MH1, SE – 106 40 Stockholm. In Switzerland, the KIID, prospectus, articles and latest annual report are available free of charge from Carnegie Fund Services S.A., 11, rue du Général-Dufour, 1204 Geneva. Issued by Insight Investment Funds Management Limited (IIFML), 160 Queen Victoria Street, London EC4V 4LA. Registered in England No. 01835691. IIFML is authorised and regulated in the UK by the Financial Conduct Authority.