

# ILF GBP LIQUIDITY FUND



31 March 2019

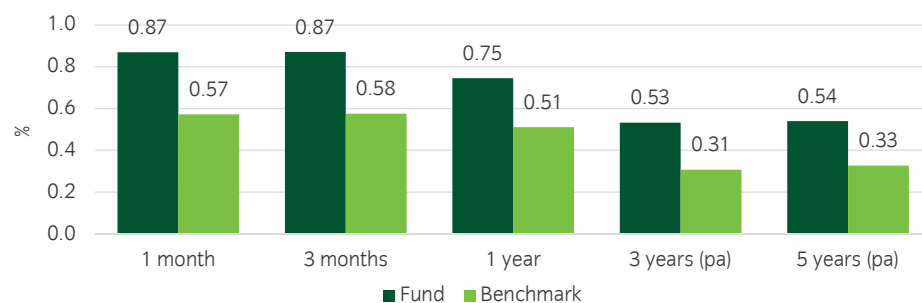
## FUND OBJECTIVE

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 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 AAAmf, 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

Brexit negotiations continued in March as MPs voted to extend the Article 50 deadline to 12 April and voted down the Prime Minister's withdrawal agreement twice. A series of 'indicative votes' (alternative propositions to Brexit) were held but none managed to secure a majority. The Bank of England made no changes to the benchmark rate and reiterated that the economic outlook depends on the nature and timing of Brexit. Against this backdrop, 1-month and 3-month sterling Libor rates were unchanged at 0.73% and 0.85%, respectively. In gilt markets, 2-year gilt yields decreased from 0.83% to 0.64%, and 5-year gilt yields decreased from 1.02% to 0.76%. Activity-wise, we added Nordea, Bank of America, Deutsche Bahn and KfW to the certificate of deposit and commercial paper portfolio. We added floating rate notes issued by HSBC and also bought some short dated UK government bills. The Fund's weighted average maturity decreased from 35 days in February to 28 days at March month-end.

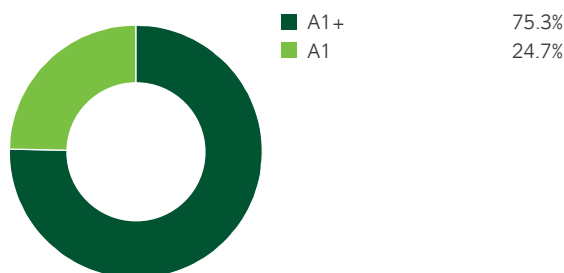
## FUND FACTS

**Fund size:** £24.5bn  
**Inception date:** 2 January 2003  
**Benchmark:** 7 day LIBID  
**Fund manager:** Chris Brown

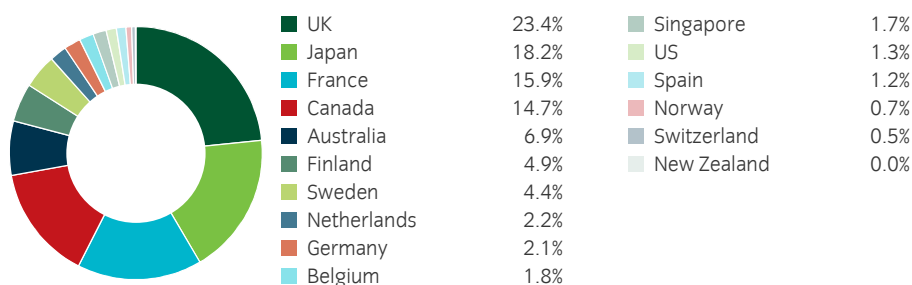
## FUND CHARACTERISTICS

	Fund
Yield (gross) (%)	0.85
Weighted average maturity (days)	28.4
Weighted average life (days)	42.4

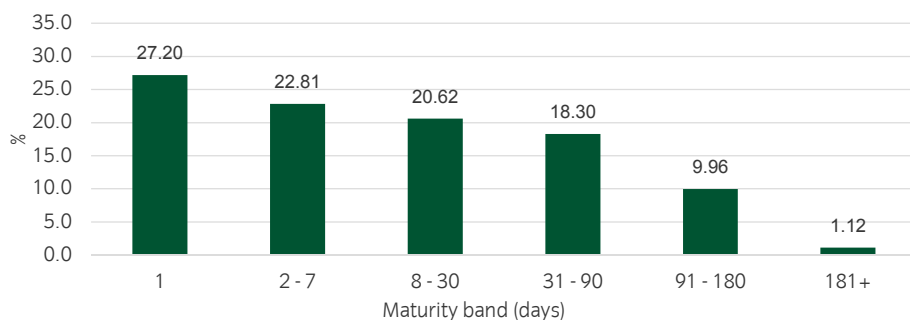
## CREDIT RATING



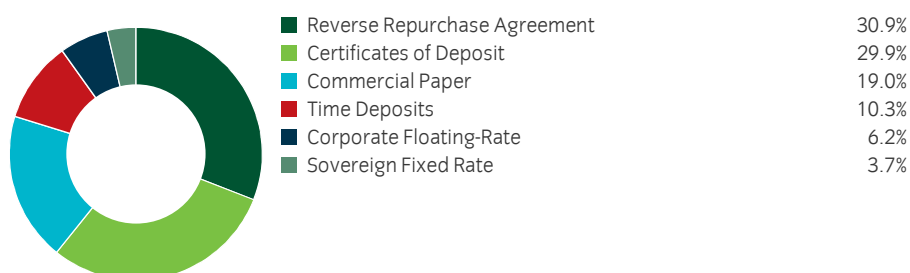
## GEOGRAPHY



## 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)



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