



ILF GBP LIQUIDITY FUND

30 April 2019

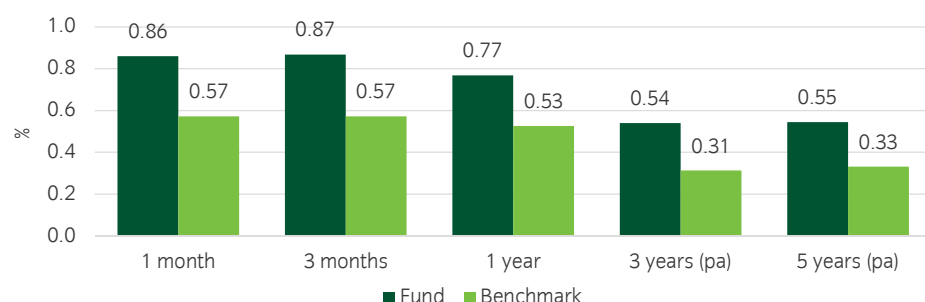
FUND OBJECTIVE

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

Brexit negotiations advanced in April as European leaders granted a six-month extension to the UK, pushing the new Brexit deadline to 31 October. The new timeline lowers the threat of a no-deal Brexit and means the UK will participate in the May EU parliamentary elections provided a withdrawal agreement is not approved by then. In data, manufacturing PMI slipped to 53.1 in April, down from 55.1 in March and unemployment remained unchanged at 3.9%. Against this backdrop, 1-month sterling Libor rate was unchanged at 0.73% and the 3-month fell from 0.85% to 0.82%. In gilt markets, 2-year gilt yields increased from 0.64% to 0.76%, and 5-year gilt yields increased from 0.76% to 0.91%. Activity-wise, we added ABN Amro, Svenska Handelsbanken, ING, Mit Sip, SEB, Sumitomo Mitsui Banking Corp., Credit Agricole, Pohjola and Bank of Tokyo Mitsubishi to the certificate of deposit and commercial paper portfolio. The Fund also bought fixed rate bonds issued by Caisse Des Depots Et Consignations. The Fund's weighted average maturity increased from 28 days in March to 35 days at April month-end.

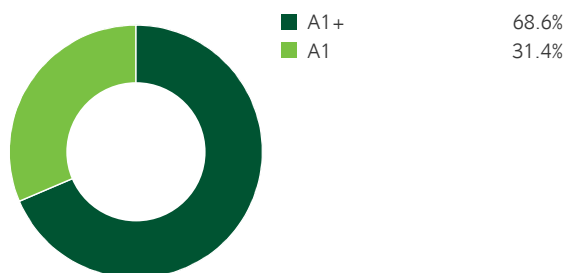
FUND FACTS

Fund size: £23.0bn
Inception date: 2 January 2003
Benchmark: 7 day LIBID
Fund manager: Chris Brown

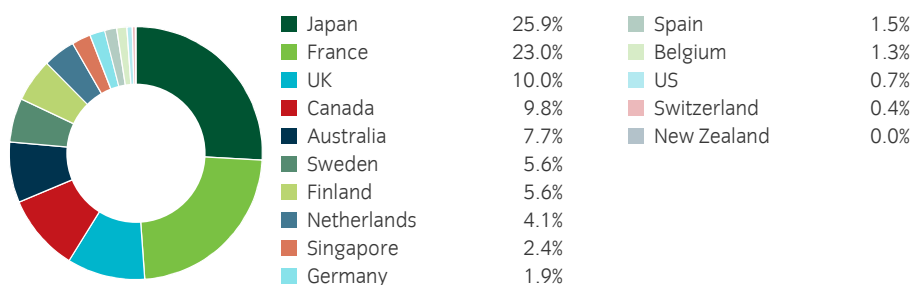
FUND CHARACTERISTICS

	Fund
Yield (gross) (%)	0.85
Weighted average maturity (days)	35.2
Weighted average life (days)	50.3

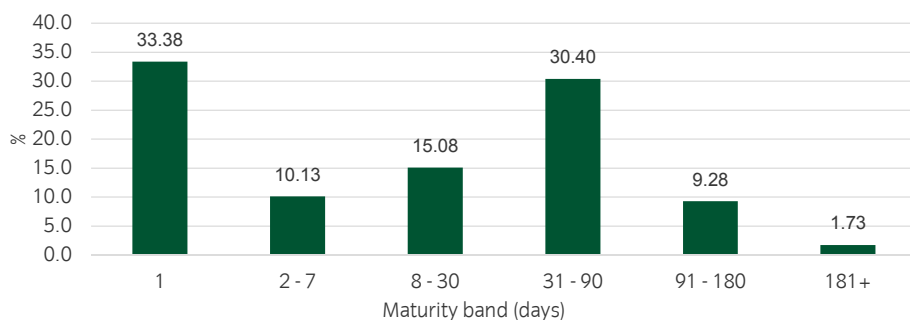
CREDIT RATING



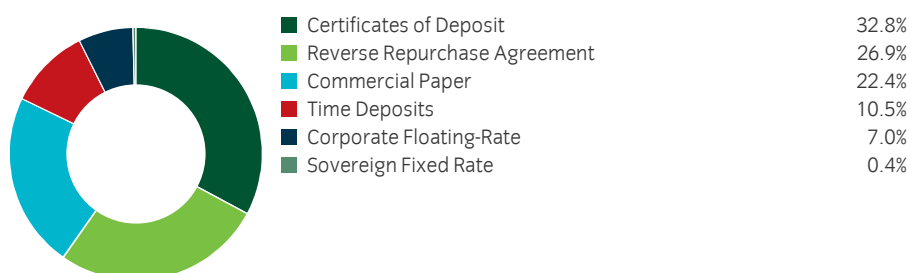
GEOGRAPHY



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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