

FOR PROFESSIONAL CLIENTS INVESTED IN THE FUND ONLY. FOR A FULL LIST OF APPLICABLE RISKS, INVESTORS SHOULD REFER TO THE PROSPECTUS OR OTHER OFFERING DOCUMENTS.



# ILF GBP LIQUIDITY FUND

31 July 2019

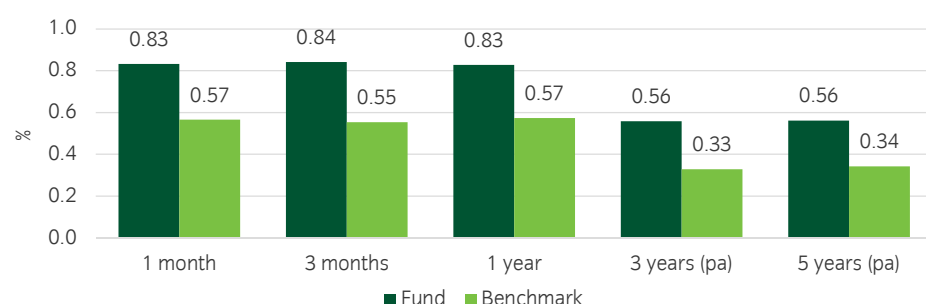
## FUND OBJECTIVE

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

The Bank of England kept rates on hold at 0.75% and retained its forward guidance of gradual, limited hikes, though it downgraded UK growth forecasts for 2019 and 2020. Despite markets pricing in a 25bp UK rate cut and Prime Minister Johnson's openness to a no-deal Brexit, the Bank of England continues to assume a smooth Brexit in forecasts, though it noted that uncertainty has slowed underlying growth. In markets, 1-month sterling Libor decreased from 0.72% to 0.71% while the 3-month remained unchanged at 0.77%. In gilt markets, yields fell: 2-year gilt yields from 0.62% to 0.44%, and 5-year gilt yields from 0.63% to 0.38%. We added names including Sumitomo Mitsui Banking Corp, Fingrid, Dexia, Clearstream, Acoss, Pohjola, Nordea and Handelsbanken to commercial paper and certificates of deposit holdings. We also added Royal Bank of Canada and Rabobank floating-rate notes and bought some short-dated UK government bonds. The Fund's weighted average maturity decreased from 38 to 35 days.

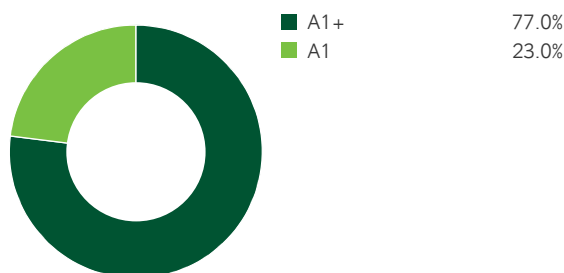
## FUND FACTS

**Fund size:** £24.1bn  
**Inception date:** 2 January 2003  
**Benchmark:** 7 day LIBID  
**Fund manager:** Chris Brown

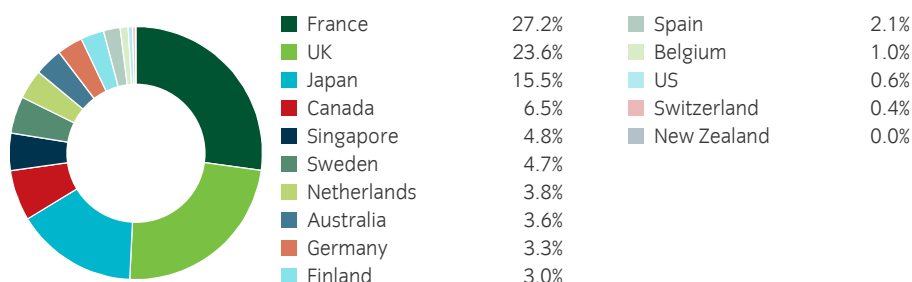
## FUND CHARACTERISTICS

	Fund
Yield (gross) (%)	0.82
Weighted average maturity (days)	34.6
Weighted average life (days)	43.9

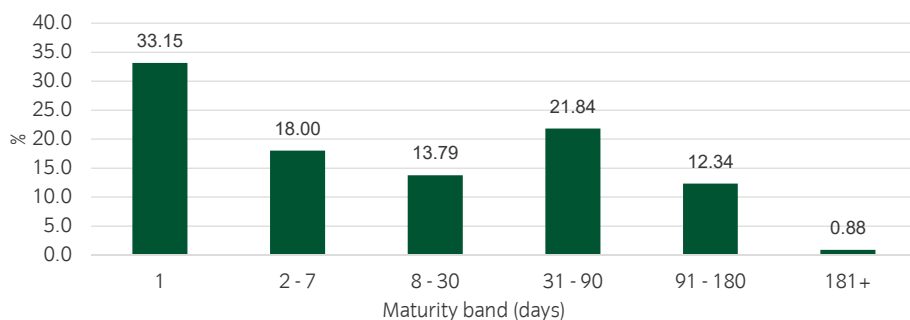
## CREDIT RATING



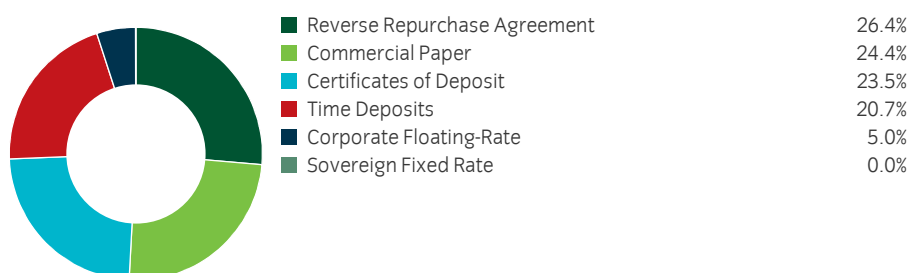
## GEOGRAPHY



## 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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