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ILF GBP LIQUIDITY FUND

31 October 2020

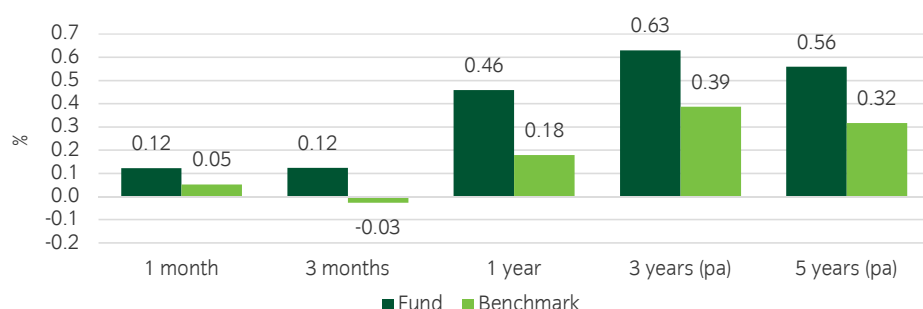
FUND OBJECTIVE

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 - All performance is annualised



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. 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 October, the Bank of England (BoE) began a "fact-finding mission" to see how negative rates could impact banks. However, the Bank's governor, Andrew Bailey, suggested the strategy will not be employed for now. Meanwhile, a surge in COVID-19 cases prompted more severe lockdown restrictions throughout the UK. In response, the BoE is expected to announce a £100 billion increase to its asset-purchase programme during November's Monetary Policy Committee meeting. In markets, 1-month sterling LIBOR fell from 0.05% to 0.04% over October, while the 3-month rate decreased from 0.06% to 0.05%. In gilt markets, 2-year gilt yields were flat at -0.03%, while 5-year gilt yields fell from -0.06% to -0.04%. We added certificates of deposit and commercial paper from various names including Swedbank, Credit Suisse, First Abu Dhabi Bank and UBS. The weighted average maturity of the Fund was 36 days at the end of September and 42 days at the end of October.

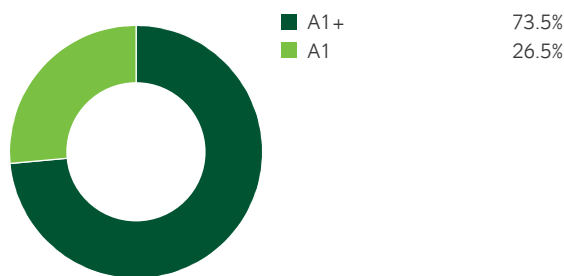
FUND FACTS

Fund size: £24.2bn
Inception date: 2 January 2003
Benchmark: SONIA
Fund manager: Chris Brown

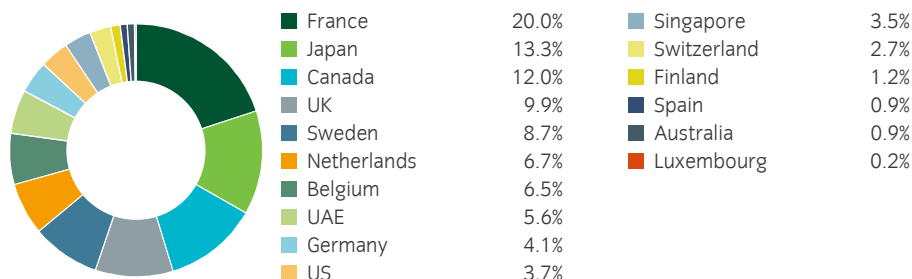
FUND CHARACTERISTICS

	Fund
Yield (gross) (%)	0.11
Weighted average maturity (days)	42.1
Weighted average life (days)	43.6

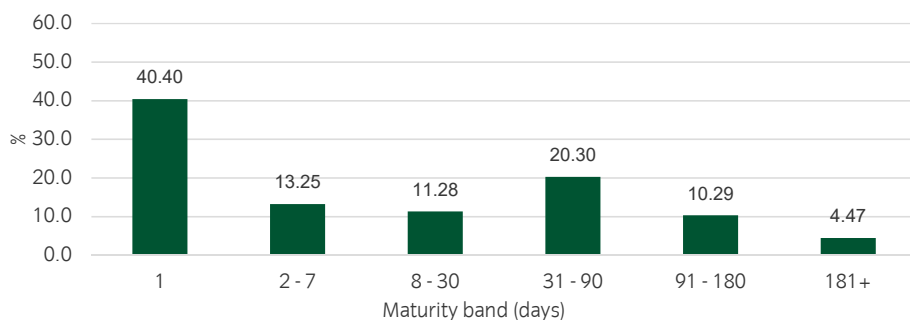
CREDIT RATING



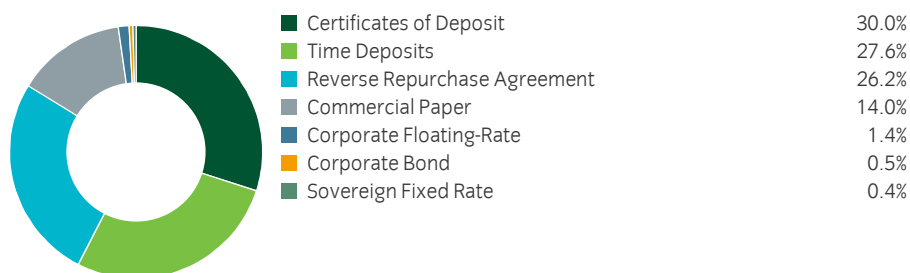
GEOGRAPHY



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: 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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