



ILF USD LIQUIDITY FUND

30 April 2019

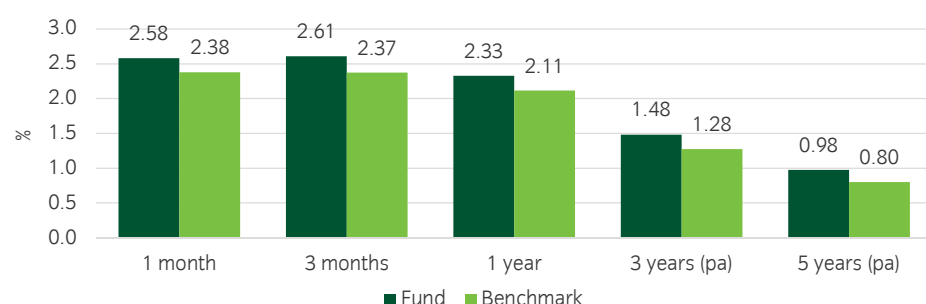
FUND OBJECTIVE

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 US dollar 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 US dollars 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. Please note 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 Federal Reserve (Fed) kept rates unchanged at their April/May meeting, leaving the benchmark range between 2.25% and 2.5%. Notably, Fed Chairman Powell noted that the lack of inflation pressure is "transitory" and emphasised that the central bank is firmly on hold for the time being. In data, first quarter GDP came in at 3.2% significantly beating the 2% consensus estimates and the 2.2% reading of the previous quarter. Core personal consumption expenditure, the Fed's preferred measure of inflation, increased to 1.6% and ISM manufacturing PMI fell to 52.8 for April, the lowest reading since October 2016. In markets, 1-month US dollar Libor decreased from 2.49% to 2.48%, while the 3-month rate also decreased from 2.60% to 2.58%. Activity in the Fund was very light in April. The weighted average maturity of the Fund decreased from 19 days in March to 18 days by the end of April.

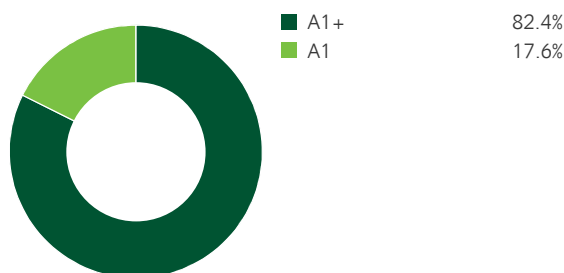
FUND FACTS

Fund size: \$851.8m
Inception date: 21 March 2005
Benchmark: 7 Day US LIBID
Fund managers: Chris Brown, Patrick Goodall

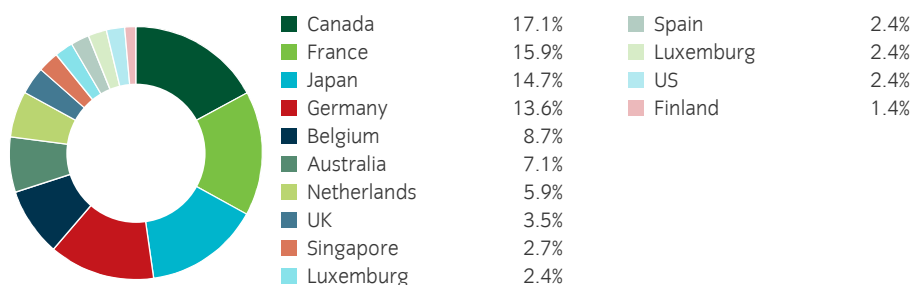
FUND CHARACTERISTICS

	Fund
Yield (gross) (%)	2.50
Weighted average maturity (days)	18.4
Weighted average life (days)	18.4

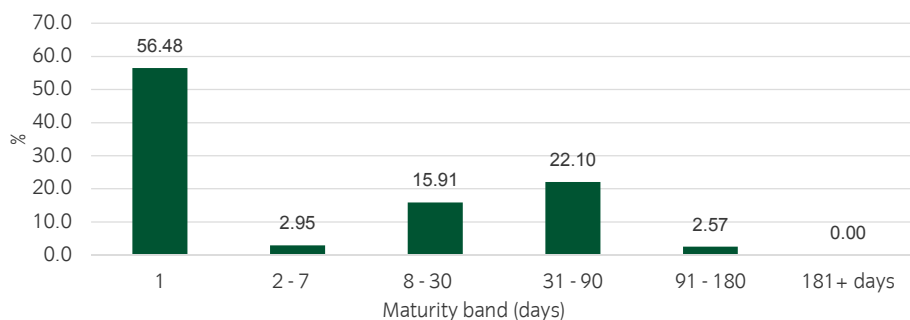
CREDIT RATING



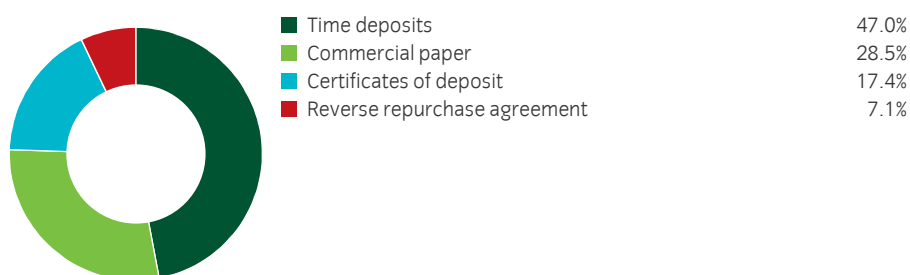
GEOGRAPHY



MATURITY PROFILE



FUND ALLOCATION



TECHNICAL DETAILS

Legal structure: Open Ended Investment Company (UCITS)

Domicile: Ireland

Share class currencies: US Dollar

Dealing frequency: Daily, Midday (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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