



ILF USD LIQUIDITY FUND

30 June 2019

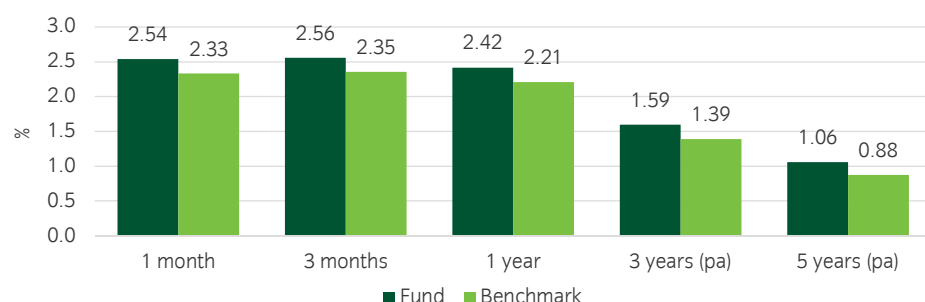
FUND OBJECTIVE

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 AAAmf, 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 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

As was expected, the Federal Open Market Committee (FOMC) made no changes to policy and slightly altered language in its statement to strike a more dovish tone after its June meeting. The central bank dropped the word "patient" with regard to its policy approach and conceded that inflation is "running below" the 2% objective. The FOMC's new 'dot plot' revealed that seven members (up from none in March) are now projecting 50bp of easing for 2019. At the press conference, Chairman Powell referenced research that suggests it is better to bring cuts forward and to act aggressively at the onset of an easing cycle. This sets the stage for a potentially significant 30-31 July FOMC meeting. In markets, 1-month US dollar Libor decreased from 2.43% to 2.40%, while the 3-month rate also decreased from 2.50% to 2.32%. Activity in the Fund was very light in June. The weighted average maturity of the Fund decreased from 25 days in May to 21 days by the end of June.

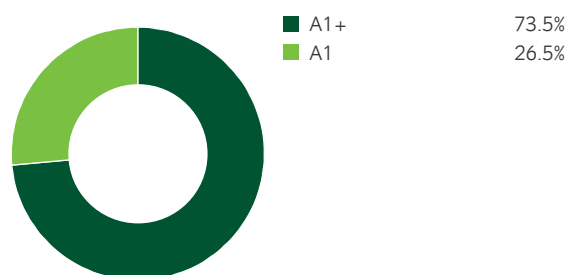
FUND FACTS

Fund size: \$873.9m
Inception date: 21 March 2005
Benchmark: 7 Day US LIBID
Fund managers: Chris Brown, Patrick Goodall

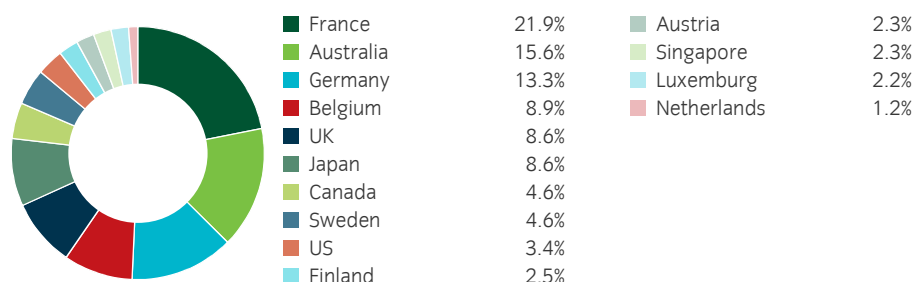
FUND CHARACTERISTICS

	Fund
Yield (gross) (%)	2.46
Weighted average maturity (days)	21.3
Weighted average life (days)	21.3

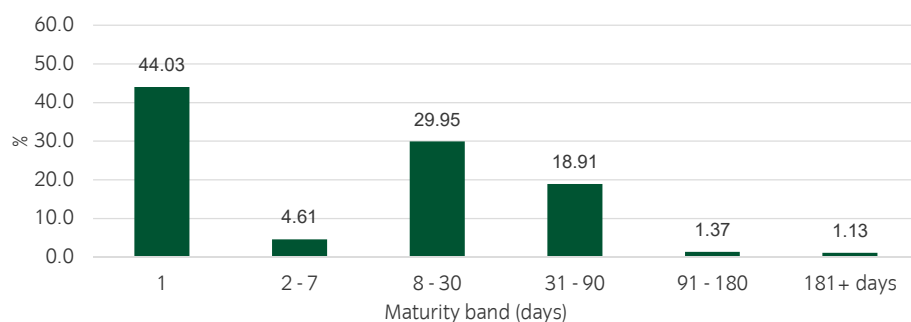
CREDIT RATING



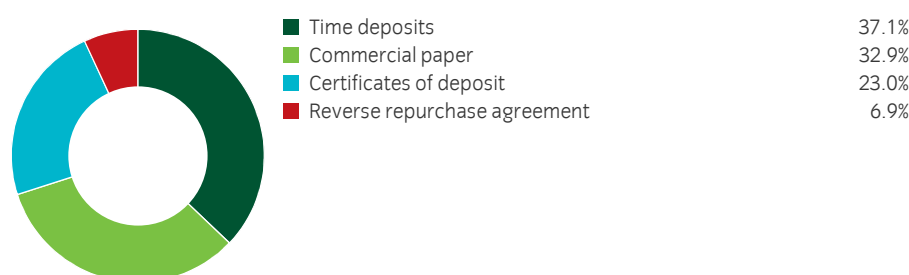
GEOGRAPHY



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: 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)



www.insightinvestment.com

Capital at risk. Investment in any fund involves a risk of loss which may partly be due to exchange rate fluctuations. The information in this document is general in nature and does not constitute legal, tax, or investment advice. This document may not be used for the purposes of an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation. Prospective investors are referred to the Fund's prospectus and Key Investor Information Document (KIID) for further information. The latest Report & Accounts, Prospectus and the KIID can be found at www.insightinvestment.com. Investors are urged to consult their own advisers on the implications of making an investment in, and holding or disposing of shares in the Fund. In Austria, the current Prospectus and the KIID are available free of charge from Société Générale, Vienna Branch, Prinz-Eugen-Straße 32, A-1040 Wien. In Germany, the KIID, prospectus, articles and latest annual report are available free of charge in hardcopy from the paying agent, Société Générale, Zweigniederlassung Frankfurt, Mainzer Landstraße 36, D-60325 Frankfurt. In Luxembourg, the KIID, prospectus, articles and latest annual report are available free of charge from the paying agent, State Street Bank Luxembourg S.A., 47-49 avenue J F Kennedy, L-1855 Luxembourg. In Sweden, the KIID, prospectus, articles and latest annual report are available free of charge from the paying agent, Skandinaviska Enskilda Banken AB (publ), Global Transaction Services, ST MH1, SE – 106 40 Stockholm. In Switzerland, the KIID, prospectus, articles and latest annual report are available free of charge from Carnegie Fund Services S.A., 11, rue du Général-Dufour, 1204 Geneva. Issued by Insight Investment Funds Management Limited (IIFML), 160 Queen Victoria Street, London EC4V 4LA. Registered in England No. 01835691. IIFML is authorised and regulated in the UK by the Financial Conduct Authority.