

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 USD LIQUIDITY FUND

31 July 2019

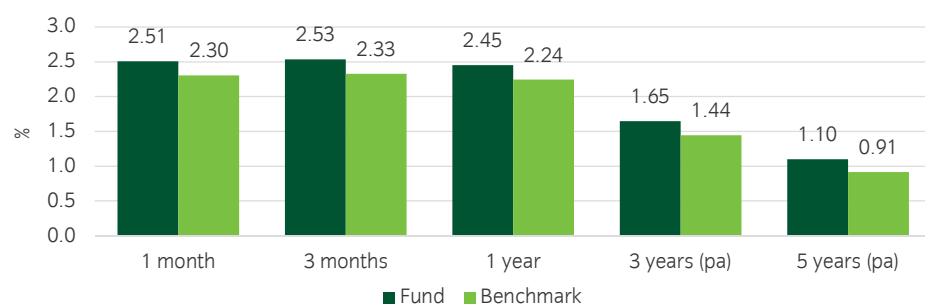
## FUND OBJECTIVE

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 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 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

The Federal Open Market Committee (FOMC) announced a 25bp interest rate cut at its July meeting, taking the benchmark range to 2.00-2.25%. However, the subsequent press conference leaned more hawkish as Chairman Powell characterised the rate cut as a "mid-cycle adjustment" and an "insurance cut" rather than the start of a full monetary easing cycle. He later expanded on this by saying that persistently low inflation, weakening global growth and ongoing trade tensions meant more accommodation would likely be warranted. Notably, in the week following Chairman Powell's comments, President Trump announced that his administration plans to impose 10% tariffs on the remaining \$300bn of Chinese imports, effective 1 September. In markets, 1-month US dollar Libor decreased from 2.40% to 2.22%, while the 3-month rate also decreased from 2.32% to 2.27%. Activity in the Fund was very light in June. The weighted average maturity of the Fund increased from 21 days in June to 29 days by the end of July.

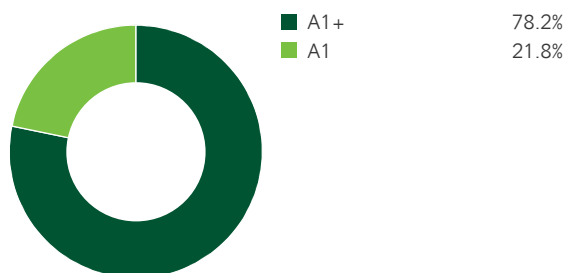
## FUND FACTS

**Fund size:** \$880.0m  
**Inception date:** 21 March 2005  
**Benchmark:** 7 Day US LIBID  
**Fund managers:** Chris Brown, Patrick Goodall

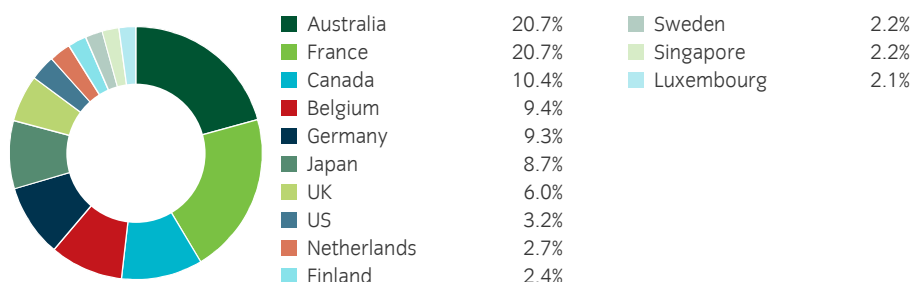
## FUND CHARACTERISTICS

	Fund
Yield (gross) (%)	2.42
Weighted average maturity (days)	28.7
Weighted average life (days)	28.7

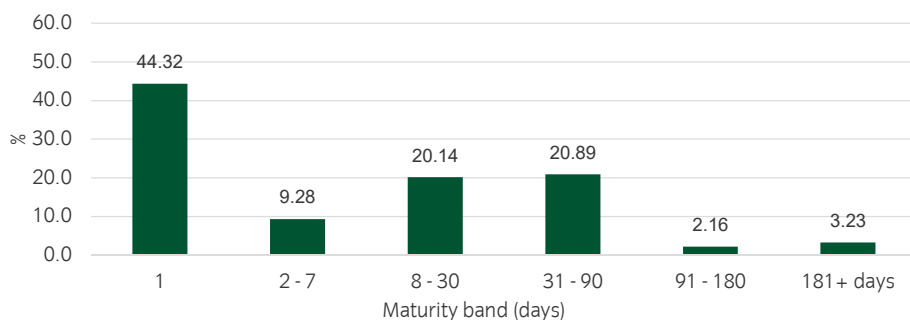
## CREDIT RATING



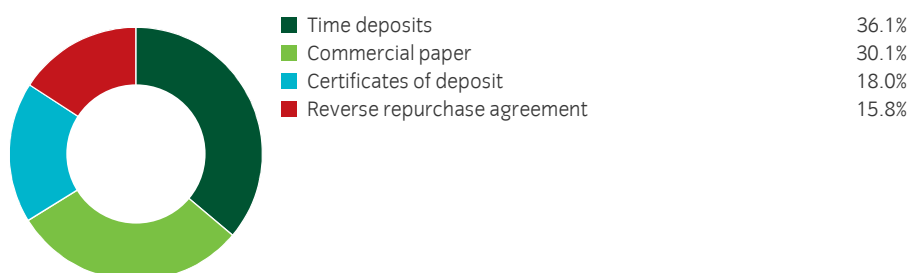
## GEOGRAPHY



## MATURITY PROFILE



## FUND ALLOCATION



## TECHNICAL DETAILS

**Legal structure:** Open Ended Investment Company (UCITS)

**Domicile:** Ireland

**Share class currencies:** US Dollar

**Dealing frequency:** Daily, 2pm (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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