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# ILF USD LIQUIDITY FUND

31 January 2021

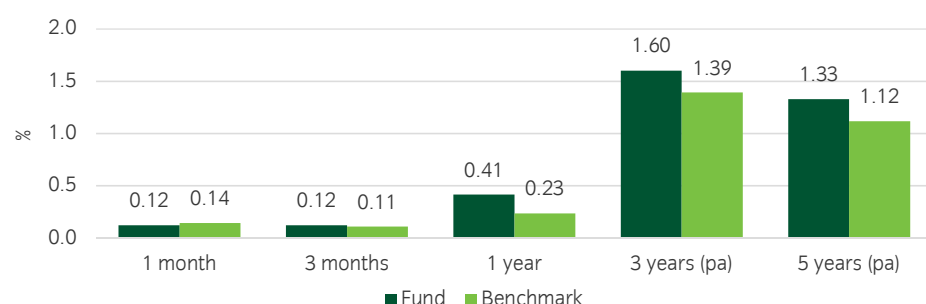
## FUND OBJECTIVE

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 - 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 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. Benchmark performance shown is for EFFR (previously 7-day USD LIBID until 1st October 2020). 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 US Federal Reserve (Fed) kept the target range for the federal funds rate at 0-0.25% in January. The Fed is still looking to purchase at least \$80 billion of Treasury securities and \$40 billion of mortgage-backed securities per month. At its January meeting, the Fed reinforced the importance of controlling Covid-19 and reiterated that it would use all tools available to support economic growth. The IHS Markit US Manufacturing PMI was revised higher to 59.2 for January, up from 57.1 in December. Meanwhile, US GDP growth came in at an annualised 4% in the fourth quarter of 2020. In markets, 1-month US dollar LIBOR fell from 0.14% to 0.12% over January, while the 3-month rate decreased from 0.24% to 0.20%. With interest rates set to remain at ultra-low levels for the foreseeable future (unless inflation notably picks up), fund activity was limited to very short-dated assets. The weighted average maturity of the Fund was 18 days at the end of December and 21 days at the end of January.

## FUND FACTS

**Fund size:** \$631.6m

**Inception date:** 21 March 2005

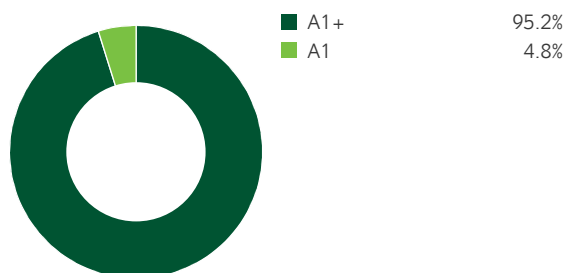
**Benchmark:** Effective Federal Funds Rate (EFFR)

**Fund managers:** Chris Brown, Patrick Goodall

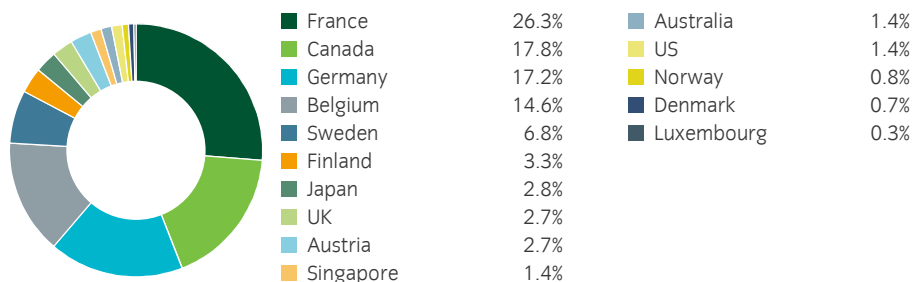
## FUND CHARACTERISTICS

	Fund
Yield (gross) (%)	0.14
Weighted average maturity (days)	21.1
Weighted average life (days)	21.1

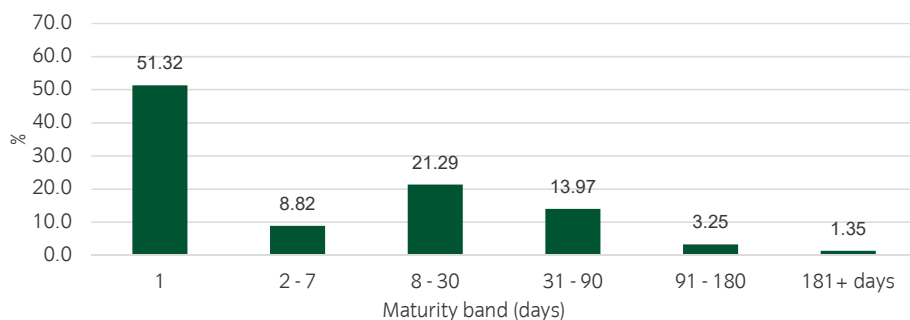
## CREDIT RATING



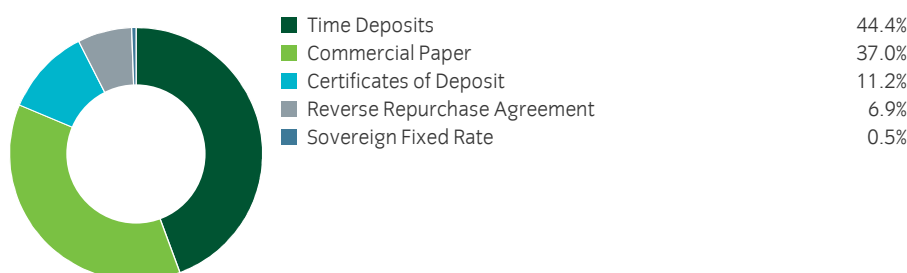
## GEOGRAPHY



## 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;

Dealing price is NAV on previous Dealing Da

**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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