

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 March 2022

## 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
- Qualifying Money Market Fund (QMMF) for regulated Client Money. Investors should make their own independent determination as to whether the Fund meets the QMMF criteria before investing

## SHARE CLASS PERFORMANCE (%) - All performance is annualised

	1 month	3 months	1 year	3 years (pa)	5 years (pa)
Fund	0.24	0.15	0.10	0.79	1.19
Benchmark	0.20	0.13	0.09	0.66	1.04

	Calendar year returns					12-month rolling returns				
	2021	2020	2019	2018	2017	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018
Fund	0.09	0.55	2.36	2.02	1.16	0.10	0.20	2.10	2.27	1.33
Benchmark	0.08	0.35	2.11	1.83	0.98	0.09	0.06	1.84	2.06	1.17

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. Investors must read all performance information alongside the full performance information in the KIID.

## FUND MANAGER COMMENTS

The U.S. Federal Reserve (Fed) announced its first interest rate hike since 2018 during March; this was largely in response to persistently high inflation and a strong economic recovery. It expects to increase interest rates another six times by the end of the year. The Fed raised the target range for the fed funds rate by 25 basis points to 0.25%-0.50%; the fed funds rate is expected to hit 1.9% by the end of the year. The U.S. reported a 40-year high annual inflation rate of 7.9% for February, with energy prices remaining the largest contributor. At the same time, the war in Ukraine is expected to put more upward pressure on prices. In markets, the Secured Overnight Financing Rate rose from 0.05% to 0.27% after the Fed's 25bp rate rise. With the increased expectation of rate rises, fund activity was focused on positioning for central bank meetings. The weighted average maturity of the Fund was 20 days at the end of February and 20 days at the end of March.

## FUND FACTS

**Fund size:** \$734.5m

**Inception date:** 21 March 2005

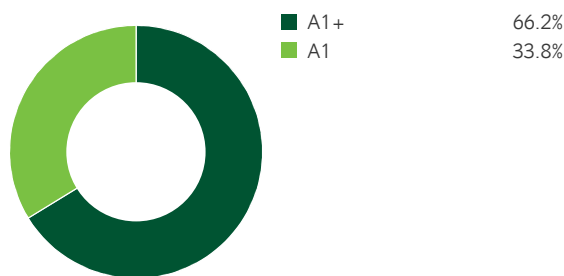
**Benchmark:** Effective Federal Funds Rate (EFFR)

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

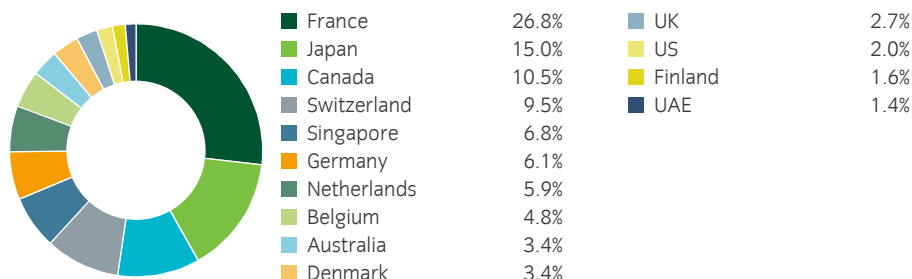
## FUND CHARACTERISTICS

	Fund
Yield (gross) (%)	0.42
Weighted average maturity (days)	19.8
Weighted average life (days)	19.8

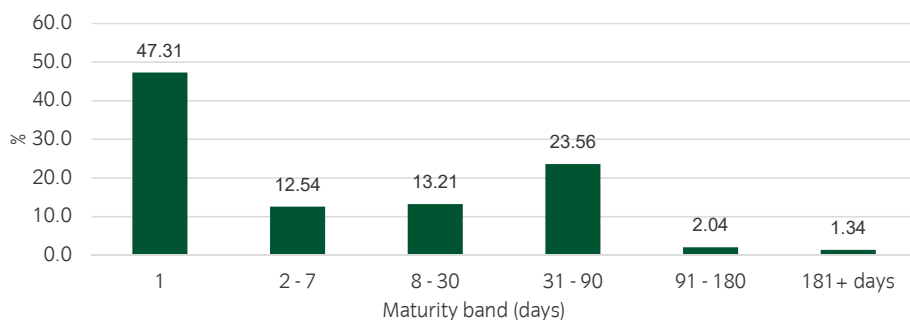
## CREDIT RATING



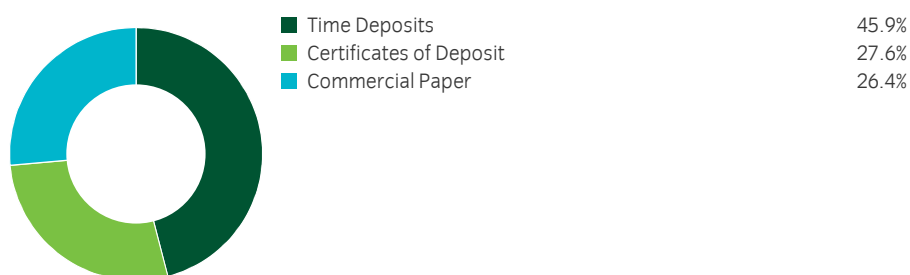
## GEOGRAPHY



## 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 Day (T-1)

**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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