

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.



# LIQUID ABS FUND

28 February 2021

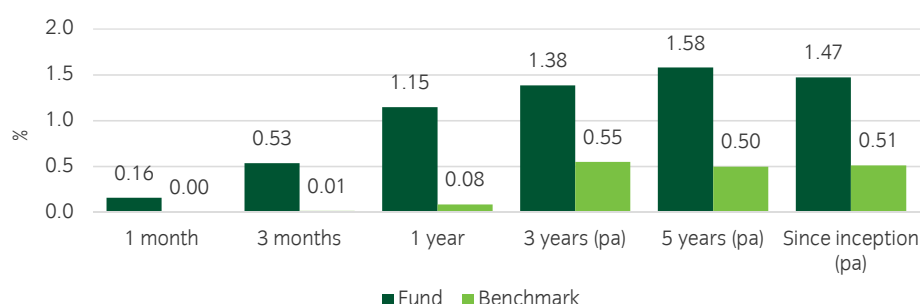
## FUND OBJECTIVE

The Fund seeks to generate a return for investors mainly through investment in a portfolio of liquid asset backed securities (ABS) and corporate floating rate notes (FRNs)

## FUND SUMMARY

- Actively managed to aim to deliver positive absolute returns in excess of a cash benchmark
- Aims to add value principally through a focus on daily liquidity management, via a high allocation to AAA and AA rated instruments with short maturities
- Rigorous, disciplined investment process aiming to deliver precision and diversification

## SHARE CLASS PERFORMANCE (S £ Acc share class)



Source: Insight Investment and Rimes. Fund performance is shown for share class S £ Acc and is calculated 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 1-month SONIA (previously 3-Month GBP LIBOR until 1st January 2020). Performance for periods over one year is annualised. Past performance is not a guide to future performance. 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.

## FUND MANAGER COMMENTS

The Fund outperformed its cash benchmark in February, ending with a running yield of 58bp ahead of one-month sterling SONIA and a 99% weighting to AAA-rated assets. It was another reasonable month for risk assets despite a significant sell-off in bond yields given rising inflation concerns. The European structured credit market performed well with the continuing compression of higher yielding sectors and the flattening of both credit and term structures. COVID-19 impacted asset classes continued to outperform, with a technical squeeze evident as supply continued to be outweighed by demand. It was a solid month for issuance for the European market. The US structured credit market also performed well in February, with the dominant themes being continuing compression in capital structures and between vanilla and less vanilla sectors. Activity was relatively muted. Performance was driven by the broad-based rally in risk. The long-term strategic value of the asset class remains strong.

## FUND FACTS

**Fund size:** £3.9bn

**Inception date:** 22 January 2015

**Benchmark:** 1 Month SONIA

**Fund managers:** Jeremy Deacon, Tristan Teoh

## FUND CHARACTERISTICS

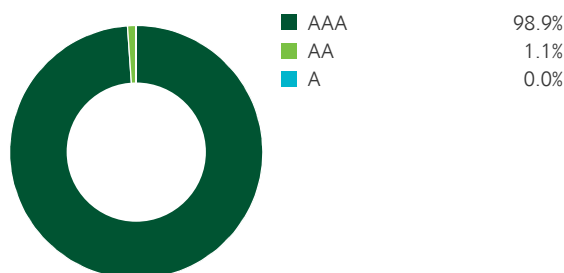
	Fund
Yield (%)	0.63
Weighted average life (years)	1.5
Weighted Average Discount Margin vs Sonia (bp)	58

## KEY BENEFITS FOR VAG-REGULATED INVESTORS

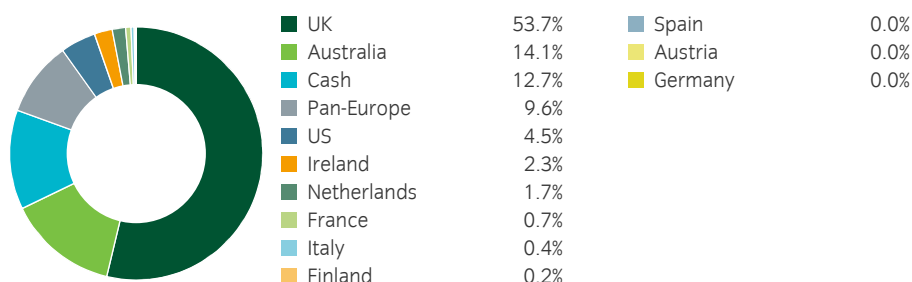
- Predominantly investment grade instruments
- The Fund will invest in securities rated at least B-<sup>1</sup>
- UCITS Fund
- Provision of quarterly VAG reporting
- Provision of German tax reporting
- Gutachten available

<sup>1</sup> The fund may also invest in unrated securities where, in the opinion of the Sub-investment manager, they are at least of equivalent quality to B-.

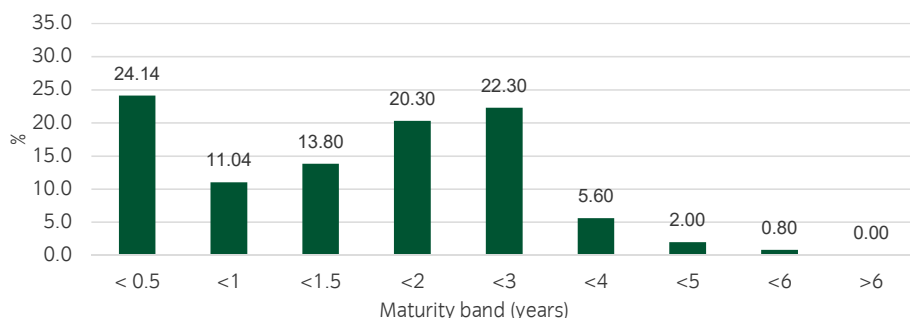
## CREDIT RATING



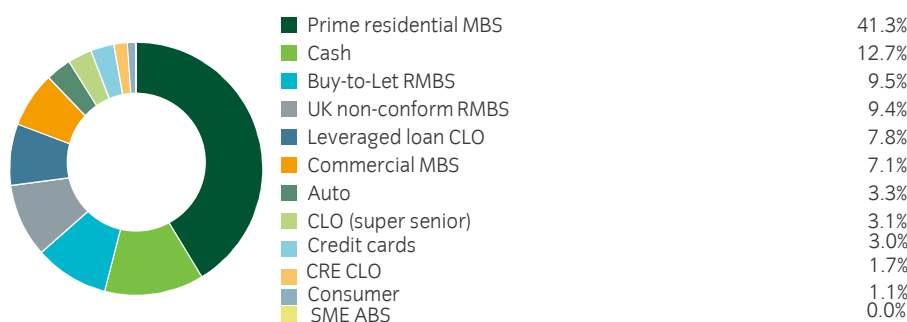
## GEOGRAPHY



## MATURITY PROFILE



## FUND ALLOCATION



## TECHNICAL DETAILS

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

**Domicile:** Ireland

**Share class currencies:** Sterling, Euro

**Dealing frequency:** Daily, Midday

**Settlement period:** T+3

**Pricing method:** Swinging single price

**Scheme:** Insight Global Funds II plc

**Depository:** Northern Trust Fiduciary Services (Ireland) Limited

**Administrator:** Northern Trust International Fund Administration Services (Ireland) Limited

**Ongoing charges:** 0.20% (represented by share class B Sterling Accumulation, other share classes are available)



[www.insightinvestment.com](http://www.insightinvestment.com)

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](http://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. Portfolio holdings are subject to change, for information only and are not investment recommendations. 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. In France, the KIID, prospectus, articles and latest annual report are available free of charge from Société Générale, Tour Granite, 75886, Paris, Cedex 18. 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.