

# ILF USD LIQUIDITY FUND



31 December 2025

## 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 AAA, Fitch rated AAA, 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
- Sustainable Finance Disclosure Regulation (SFDR): Article 8

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

	1 month	3 months	1 year	3 years (pa)	5 years (pa)	10 years (pa)
Fund	4.04	4.17	4.47	5.07	3.38	2.35
Benchmark	3.84	4.02	4.35	4.97	3.27	2.19
<b>Calendar year returns</b>						
	2025	2024	2023	2022	2021	
Fund	4.47	5.44	5.30	1.70	0.09	4.47
Benchmark	4.35	5.35	5.20	1.45	0.08	4.35

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 FACTS

Fund size: \$1.2bn

Inception date: 21 March 2005

Benchmark: Effective Federal Funds Rate (EFFR)

Fund managers: Chris Brown, Patrick Goodall, Jamie Freshwater

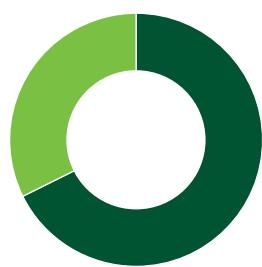
## FUND CHARACTERISTICS

	Fund
Yield (gross) (%)	3.92
Weighted average maturity (days)	15.5
Weighted average life (days)	45.6

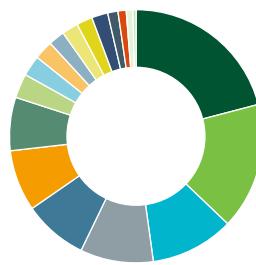
## FUND MANAGER COMMENTS

At its December meeting, the Federal Open Market Committee voted to lower the fed funds target range by 25bp to 3.50% to 3.75%, as widely expected by market participants. The decision followed annual headline inflation declined to 2.7% to November, down from 3.0% in September, the most recent previous release. Likewise, the core rate also fell to 2.6%. Elsewhere, GDP growth accelerated in the third quarter, expanding at a 4.3% annualised rate, up from 3.8% rate of the previous period. Finally, Manufacturing Purchasing Managers Index (PMI) from the Institute of Supply Management fell to 48.2 in November, down from 48.7 in November. Activity on the fund in December was light. With market pricing discounting the Fed rate cut, activity focused on managing positions over year-end. Collateral availability remained high and there was ample short-dated supply to meet demand. Whilst conditions remained benign, term opportunities remained scarce and so activity focused on short-date positioning.

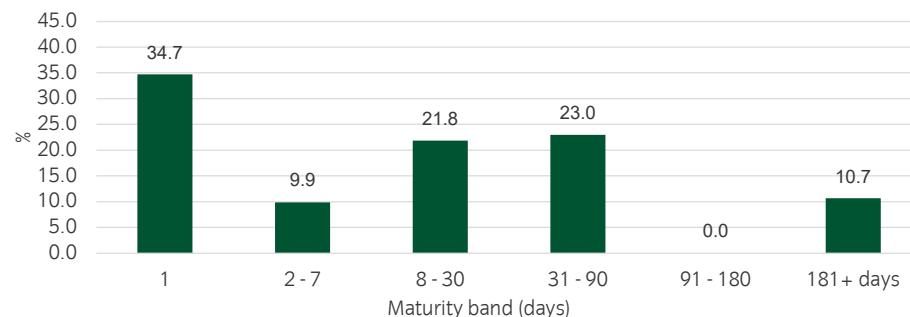
## CREDIT RATING



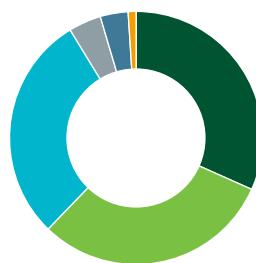
## GEOGRAPHY



## 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:** Inc share class: T;  
Acc share class: T+1

**Pricing method:** LVNAV;  
Dealing price is NAV on previous Dealing Day (T-1)

**Scheme:** Insight Liquidity Funds plc

**Depositary:** 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](http://www.insightinvestment.com)

This document is a financial promotion/marketing communication and is not investment advice. This document is not a contractually binding document and must not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful or otherwise not permitted. This document should not be duplicated, amended or forwarded to a third party without consent from Insight Investment. Insight does not provide tax or legal advice to its clients and all investors are strongly urged to seek professional advice regarding any potential strategy or investment. Prospective investors are referred to the Fund's' prospectus and Key Investor Information Document (KIID) for a full list of applicable risks, investor rights, risk profile, financial and non-financial investment terms. The latest Report & Accounts, Prospectus and KIID / KID can be found on the relevant country website at <http://www.insightinvestment.com> within the Prices section. Do not base any final investment decisions on this document alone. Portfolio holdings are subject to change, for information only and are not investment recommendations. Unless otherwise stated, the source of information and any view and opinions are those of Insight Investment. For clients and prospects of Insight Investment Management (Global) Limited: Issued by Insight Investment Management (Global) Limited. Registered office 160 Queen Victoria Street, London EC4V 4LA. Registered in England and Wales. Registered number 00827982. Authorised and regulated by the Financial Conduct Authority. FCA Firm reference number 119308. For clients and prospects of Insight Investment Management (Europe) Limited: Issued by Insight Investment Management (Europe) Limited. Registered office Riverside Two, 43-49 Sir John Rogerson's Quay, Dublin, D02 KV60. Registered in Ireland. Registered number 581405. Insight Investment Management (Europe) Limited is regulated by the Central Bank of Ireland. CBI reference number C154503.