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ILF USD LIQUIDITY FUND

30 April 2026

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
- 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	3.89	3.88	4.25	4.97	3.63	2.46
Benchmark	3.75	3.75	4.12	4.86	3.51	2.30

	Calendar year returns					12-month rolling returns				
	2025	2024	2023	2022	2021	2025-2026	2024-2025	2023-2024	2022-2023	2021-2022
Fund	4.47	5.44	5.30	1.70	0.09	4.25	5.08	5.60	3.20	0.12
Benchmark	4.35	5.35	5.20	1.45	0.08	4.12	4.99	5.47	2.95	0.11

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 EFR (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 Federal Reserve left the federal funds rate unchanged at 3.5%–3.75%, in line with market expectations. Inflation picked up over the period, with headline CPI rising to around 3.3% in March, driven by higher energy prices, while core inflation remained more contained at approximately 2.6%. Labour-market data continued to show resilience, with non-farm payrolls rebounding in March as employment increased by around 178,000, well above expectations, although much of the gain reflected a recovery from earlier disruptions rather than a broad-based acceleration in hiring. With the geopolitical situation in the Gulf continuing to dominate headlines, interest rate markets continued to trade nervously, typically tracking moves in the price of oil and reacting to headlines. Continued uncertainty over central bank expectations meant that a cautious approach to fixed-rate term investment was adopted, as in the absence of a genuine resolution it was felt that rates could go higher in the short term. Whilst the focus remained on shorter-dated maturities to retain a high level of short-dated liquidity, selective term investments were made in the fixed-rate space, notably Barclays Bank plc at four months at 3.98%. Additions were also made in the one-year floating-rate space, where positions were added in Toronto-Dominion and National Bank of Canada at SOFR plus 41bp and SOFR plus 40bp, respectively.

FUND FACTS

Fund size: \$1.4bn

Inception date: 21 March 2005

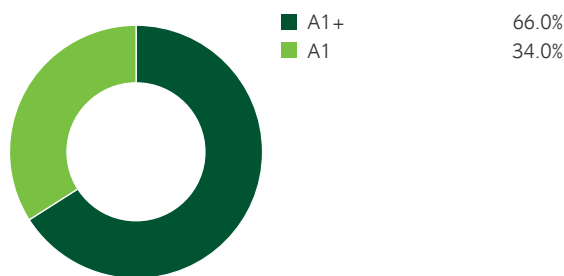
Benchmark: Effective Federal Funds Rate (EFFR)

Fund managers: Chris Brown, Patrick Goodall, Jamie Freshwater

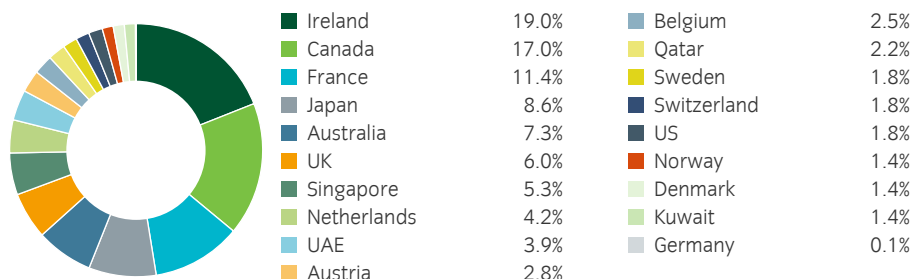
FUND CHARACTERISTICS

	Fund
Yield (gross) (%)	3.84
Weighted average maturity (days)	22.5
Weighted average life (days)	58.0

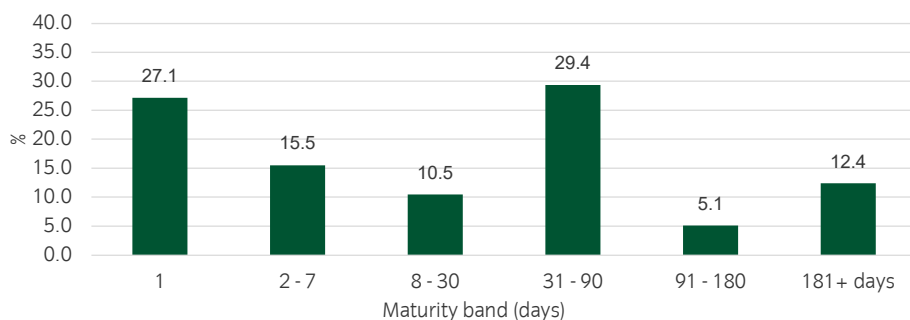
CREDIT RATING



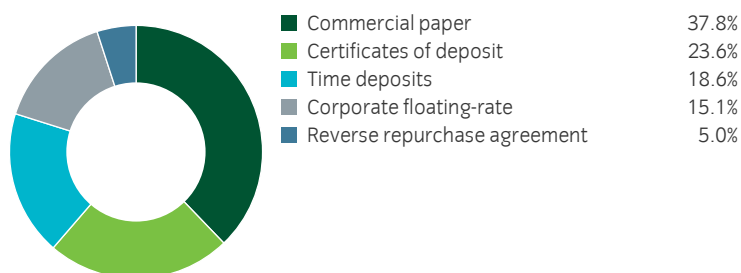
GEOGRAPHY



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

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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