



# LIQUID ABS FUND

31 January 2026

## 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)

	1 month	3 months	1 year	3 years (pa)	5 years (pa)	Since inception (pa)
Fund	0.46	1.28	5.23	5.87	3.87	2.55
Benchmark	0.32	0.99	4.28	4.81	3.22	1.73

	Calendar year returns					12-month rolling returns				
	2025	2024	2023	2022	2021	2025-2026	2024-2025	2023-2024	2022-2023	2021-2022
Fund	5.27	6.30	6.22	0.41	1.08	5.23	6.12	6.28	0.90	0.96
Benchmark	4.37	5.28	4.77	1.42	0.06	4.28	5.23	4.93	1.70	0.07

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). 1-month SONIA is interpreted as the cumulative return of daily SONIA over the previous month. 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. Investors must read all performance information alongside the full performance information in the KIID.

## FUND MANAGER COMMENTS

The Fund outperformed its cash benchmark in January, ending with an average rating of AAA. Risk assets strengthened as monetary policies remained stable. European structured credit performed well in January, despite broader macroeconomic and geopolitical uncertainties, as it was supported by strong underlying credit fundamentals and favourable technical conditions. US structured credit saw spreads tighten, against strong demand, underscoring continued institutional willingness to allocate capital to shorter-duration credit within diversified fixed-income portfolios. New issuance was slightly below last year's level. However, secondary market activity strengthened, as average daily trading volumes rose by more than 20%. The Fund reinvested principal proceeds into a range of assets, including UK residential mortgage-backed securities, collateralised loan obligations and the German automotive sector.

## FUND FACTS

Fund size: £2.2bn

Inception date: 22 January 2015

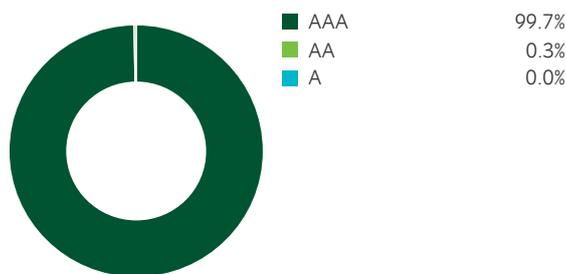
Benchmark: 1 Month SONIA

Fund managers: Dimitrios Theodorikas, Oliver Waite, Tristan Teoh

## FUND CHARACTERISTICS

	Fund
Yield (%)	4.40
Weighted average life (years)	1.3
Weighted Average Discount Margin (Assets) vs Sonia (bp)	70
Weighted Average Discount Margin (Fund) vs Sonia (bp)	67

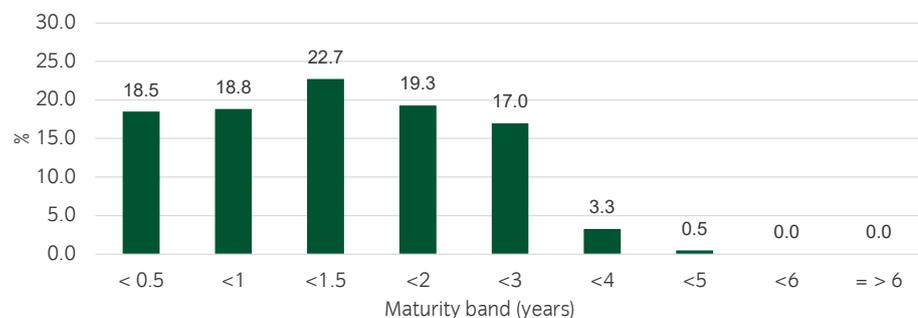
## CREDIT RATING



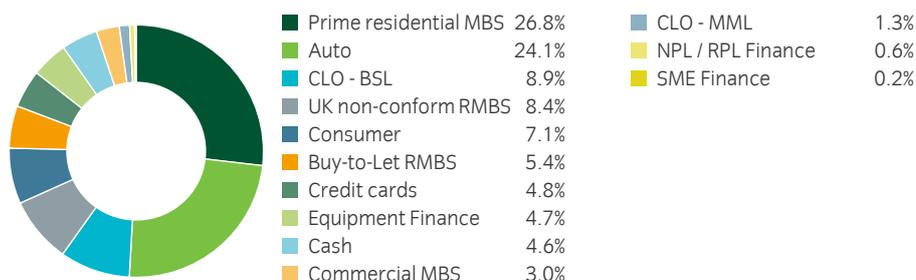
## GEOGRAPHY



## 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)



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