

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.



# GLOBAL ABS

28 February 2021

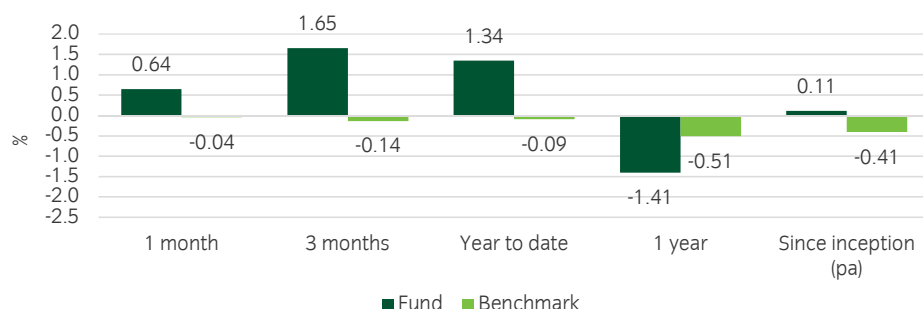
## FUND OBJECTIVE

The Fund seeks to produce a return for shareholders, generated from income and capital appreciation

## FUND SUMMARY

- Actively managed to aim to deliver positive absolute returns in excess of a cash benchmark
- Aims to add value principally through A rated securities
- Invests with a bias to global opportunities senior in the capital structure
- Rigorous, disciplined investment process aiming to deliver precision and diversification

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



Source: Insight Investment and Rimes. All performance is annualised. Fund performance is shown for share class S € Acc and is calculated as total return, including reinvested income, gross of fees and expenses. Benchmark performance shown is for 1-month ESTER (previously 3-Month EURIBOR until 1st January 2020). Benchmark used is the share class currency equivalent of 1-month SONIA. Gross of fees performance results do not reflect the deduction of charges, which will reduce investors' returns. 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 the month with a 43% weighting to cash and AAA-rated assets. 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. The long-term strategic value of the asset class remains strong: the holdings are all highly rated; the market has a supply/demand imbalance; and forecast returns are relatively attractive.

## FUND FACTS

**Fund size:** £2.6bn (€3.0bn)

**Inception date:** 10 May 2018

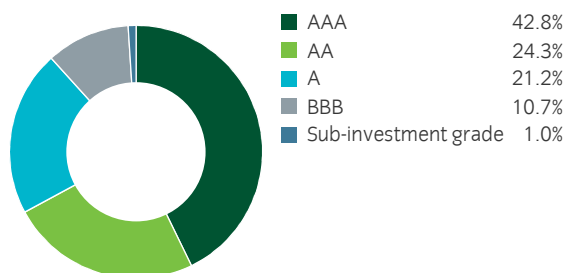
**Benchmark:** 1 Month ESTER

**Fund managers:** Pritesh Solanki, Shaheer Guirguis

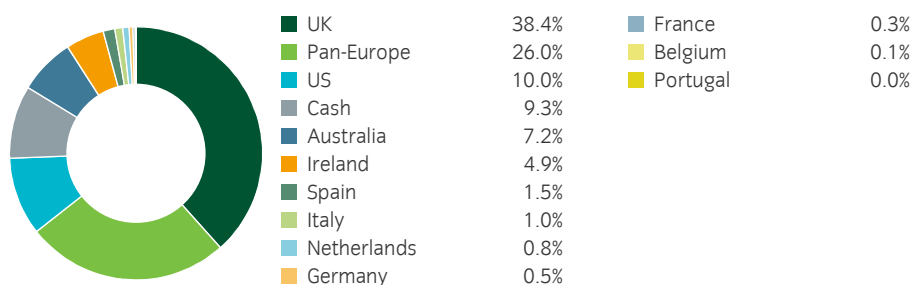
## FUND CHARACTERISTICS

	Fund
Yield (%)	1.22
Weighted average life (years)	3.1
Weighted Average Discount Margin vs €STR (bp)	179

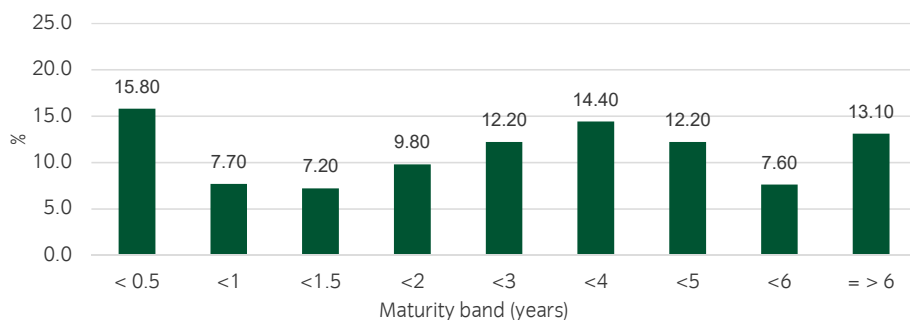
## CREDIT RATING



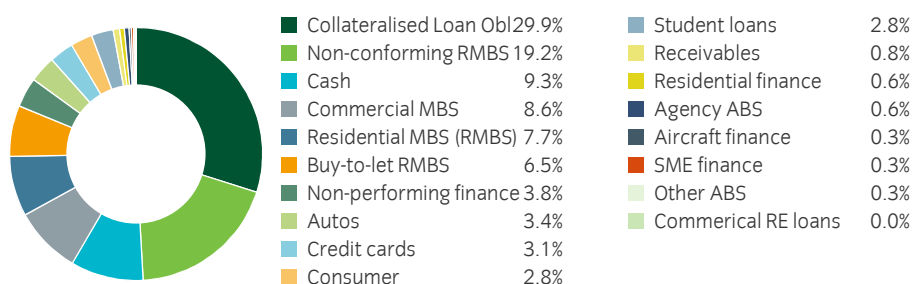
## GEOGRAPHY



## MATURITY PROFILE



## FUND ALLOCATION



## TECHNICAL DETAILS

**Legal structure:** Qualifying Investor Alternative Investment Fund (QIAIF)

**Domicile:** Ireland

**Share class currencies:** Sterling, Euro, US dollar

**Dealing frequency:** Daily, Midday

**Settlement period:** T+3

**Pricing method:** Swinging single price

**Scheme:** LDI Solutions Plus ICAV

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

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

**Ongoing charges:** 0.45% (represented by share class B Euro Accumulation, other share classes are available)



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- Any losses in the fund will be borne solely by investors in the fund and not by BNY Mellon (including its affiliates); therefore BNY Mellon's losses in the fund will be limited to losses attributable to the ownership interests in the fund held by BNY Mellon and any affiliate in its capacity as an investor in the fund or as beneficiary of a restricted profit interest held by BNY Mellon or any affiliate.
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- Investors should read the fund's offering documents before investing in the fund. Information about the role of BNY Mellon, its controlled affiliates, and their employees in sponsoring or providing services to the fund are described in the Volcker Rule section of the offering documents.

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