



GLOBAL ABS

30 September 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

FUND FACTS

Fund size: £2.9bn

Inception date: 10 May 2018

Benchmark: 1 Month SONIA

Fund managers: Pritesh Solanki, Shaheer Guirguis

FUND CHARACTERISTICS

	Fund
Yield (%)	1.79
Weighted average life (years)	3.9
Weighted Average Discount Margin (Assets) vs Sonia (bp)	189
Weighted Average Discount Margin (Fund) vs Sonia (bp)	174

SHARE CLASS PERFORMANCE (S £ Acc share class)

	1 month	3 months	Year to Date	1 year	3 years (pa)	Since inception (pa)
Fund	0.17	0.33	2.60	3.86	1.24	1.36
Benchmark	0.00	0.01	0.04	0.05	0.42	0.44

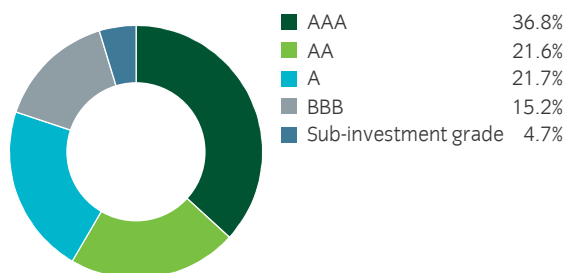
	Calendar year returns					12-month rolling returns				
	2020	2019	2018	2017	2016	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
Fund	-1.32	2.82	-	-	-	3.86	-1.68	1.63	-	-
Benchmark	0.19	0.80	-	-	-	0.05	0.38	0.82	-	-

Source: Insight Investment and Rimes. All performance is annualised. Fund performance is unit price performance and is calculated in Sterling 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.

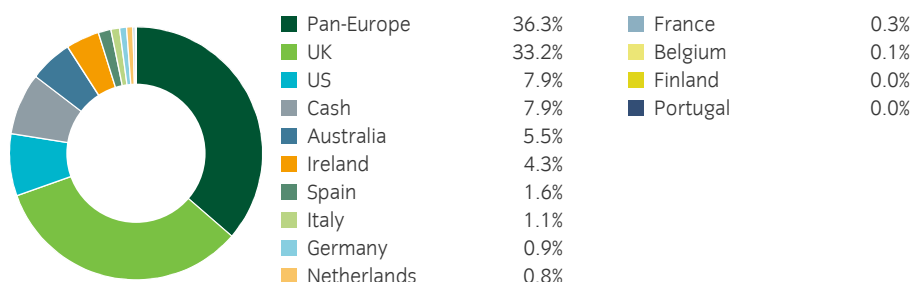
FUND MANAGER COMMENTS

The Fund outperformed its cash benchmark in September, ending the month with a running yield of 174bp ahead of one-month sterling SONIA and a 37% weighting to cash and AAA-rated assets. Volatility returned to markets with a steady sell-off in bond yields given the expectation of imminent tapering. The European structured credit market generated positive returns although these were through carry rather than any material spread tightening. Significant issuance returned to the European asset-backed securities (ABS) market but was more than met by market demand. The US structured credit market also saw robust performance across most subsectors. The consumer ABS sector continued to generate positive excess returns. Otherwise, we continue to see sustained issuance from the less liquid segments. The long-term strategic value of the asset class remains strong: holdings are highly rated; the market has a supply/demand imbalance; and forecast returns are relatively attractive.

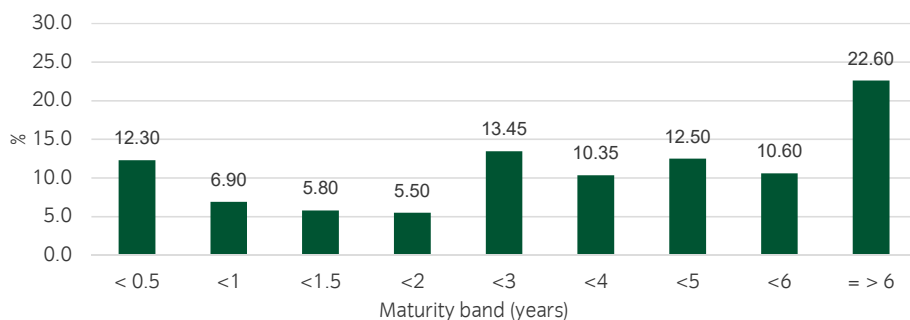
CREDIT RATING



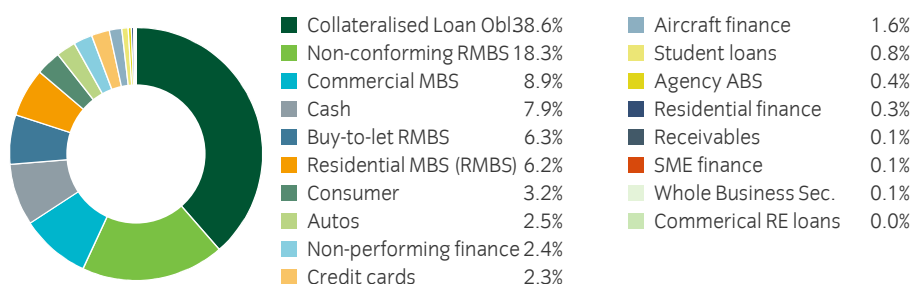
GEOGRAPHY



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: 0.41% (represented by share class B Sterling Accumulation, other share classes are available)



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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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