



MATURING BUY AND MAINTAIN FUNDS

31 December 2021

OBJECTIVE

The Funds seek to generate a return for investors by investing primarily in a portfolio of debt securities

FUND RANGE SUMMARY

- Insight's Maturing Buy and Maintain Bond Fund range consists of six funds which invest in assets that mature over discrete five-year periods, and pay out coupon and principal proceeds over time, offering a predictable stream of cash flows
- Insight's buy and maintain approach focuses on credit quality, avoidance of default and stability of cash flows, aiming to offer an attractive solution for investors seeking structural credit exposure

FUND SUMMARY

	2021-2025	2026-2030	2031-2035	2036-2040	2041-2045	2046-2050
Yield (%)	1.32	1.94	2.20	2.32	2.48	2.40
Spread to government (bps)	80	116	121	124	133	127
Spread to swaps (bps)	37	76	106	124	140	133
Duration (years)	1.93	5.76	9.17	11.69	14.36	18.02
Swing (%)	0.10	0.23	0.33	0.40	0.44	0.47
Average rating	A-	A-	A-	A-	A-	A-

CREDIT RATING DISTRIBUTION (%)

	2021-2025	2026-2030	2031-2035	2036-2040	2041-2045	2046-2050
AAA	2.4	0.3	1.3	0.0	0.0	2.0
AA	4.0	5.3	4.0	6.1	5.0	3.2
A	38.8	41.2	41.8	42.4	48.1	47.8
BBB	52.8	50.5	51.3	49.7	42.8	45.8
Sub IG	0.5	1.6	0.4	0.0	2.5	0.0
Cash and other	1.5	1.1	1.2	1.8	1.5	1.1

SECTOR WEIGHTS (%)

	2021-2025	2026-2030	2031-2035	2036-2040	2041-2045	2046-2050
Financials	30.9	29.6	30.3	27.2	27.7	21.2
Utilities	16.2	19.1	17.7	23.4	11.3	4.9
Consumer	26.3	13.9	13.4	10.0	16.9	22.5
Industrials	10.8	13.0	14.9	12.9	11.4	9.4
Telecoms	5.7	12.2	13.0	13.3	13.8	16.4
Secured	8.3	11.2	9.4	11.4	15.6	24.6
Cash and other	1.8	1.1	1.2	1.8	3.3	1.1

DENOMINATION OF BONDS (PRE-HEDGING %)

	2021-2025	2026-2030	2031-2035	2036-2040	2041-2045	2046-2050
GBP	75.6	74.4	77.2	59.1	52.4	44.4
EUR	8.8	2.5	1.8	3.0	0.0	7.4
USD	14.1	22.1	19.8	36.1	46.1	47.2

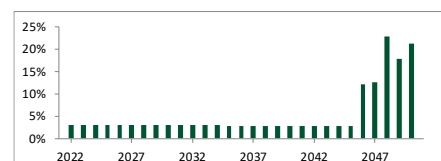
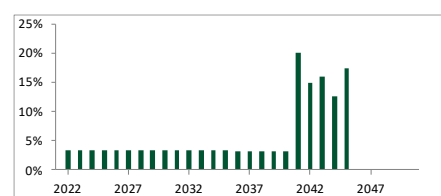
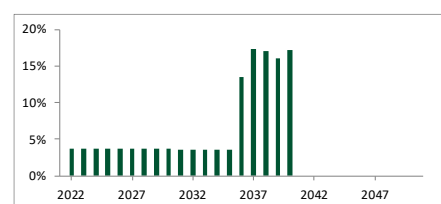
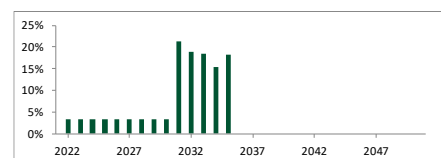
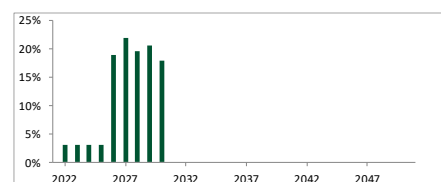
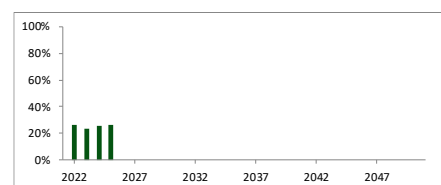
FUND RANGE FACTS

Fund size: £3.9bn

Inception date: 17 July 2017

Fund manager: Adam Mossakowski

PROJECTED CASH FLOWS



Cash flows shown are based on current holdings. Holdings will change, although the overall cash flow profile of each fund is not expected to change significantly. Final redemption year cash flows will be smoothed.

FUND MANAGER COMMENTS

Volatility in government bond markets saw yields on UK Gilts fall for longer-dated bonds but rise on shorter-dated bonds as markets started to price in likely rate hikes in response to rising inflationary pressures. When combined with the spread of the Omicron variant we saw risk assets weaken and credit spreads widen modestly. This led to a mix of returns over the fund range with the longer funds benefiting the most. Fund returns were modestly behind the comparator indices largely as a result of minor differences in duration profile. We participated in an attractively priced series of tenders announced by General Electric, as they bought back bonds as part of their decision to split up into three separate companies. Bonds will remain with the aviation business, which scores poorly in our climate risk analysis framework. Notable purchase activity over the quarter included a new green bond from NatWest that scored very well on our assessment of use-of-proceeds.

FUND AND COMPARATOR INDEX PERFORMANCE

Fund returns can be sense-checked against a series of customised iBoxx indices. These indices comprise sterling-denominated corporate bonds with an expected maturity or call date within the respective calendar year bands for each fund. They are not investible; for example, the longest has 25 issuers, three of which represent over 30% of the index. The duration of the indices as well as the fact that the funds have non-GBP denominated positions, means that the relative performance can deviate significantly.

	3 months %	1 year %	3 years % p.a.	Since inception % p.a.
MBAM Bond Fund 2021-2025 ¹	-0.52	-0.39	2.98	2.06
iBoxx GBP Corporates 2021-2025	-0.38	-0.20	3.07	2.16
MBAM Bond Fund 2026-2030 ¹	-0.40	-2.58	4.62	3.08
iBoxx GBP Corporates 2026-2030	-0.32	-2.69	5.01	3.51
MBAM Bond Fund 2031-2035 ¹	0.49	-4.69	6.28	4.29
iBoxx GBP Corporates 2031-2035	0.55	-4.83	6.28	4.27
MBAM Bond Fund 2036-2040 ¹	1.33	-4.54	7.57	4.80
iBoxx GBP Corporates 2036-2040	1.50	-5.29	8.04	4.73
MBAM Bond Fund 2041-2045 ²	2.40	-3.88	7.69	5.00
iBoxx GBP Corporates 2041-2045	2.51	-5.09	8.25	5.67
MBAM Bond Fund 2046-50 ³	3.03	-5.68	-	2.05
iBoxx GBP Corporates 2046-2050	3.15	-5.30	-	1.51

Source: Insight Investment and Rimes. Fund performance is shown for share class S £ Inc and is calculated as total return, including reinvested income distributions, gross of fees and expenses. 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. Inception Dates—¹17 July 2017, ²16 October 2017, ³03 July 2020. **Past performance is not indicative of future results. Investment in any strategy involves a risk of loss which may partly be due to exchange rate fluctuations.**

TECHNICAL DETAILS

Legal structure: Qualifying Investor Alternative Investment Fund (QIAIF)

Domicile: Ireland

Share class currencies: Sterling

Dealing frequency: 8th and 22nd day (London and Dublin) of each calendar month

Settlement period: Purchases: T+3, Redemptions: T+5 after receipt of repurchase instruction and subject to the "Delayed Repurchases" section of the Fund Supplement.

Pricing method: Shares may be issued and repurchased at different prices due to the adjustments which may be made to the NAV per Share based on the dual price adjustment mechanism - see prospectus.

In addition to covering dealing costs and preserving the value of the underlying assets of the Fund as set out in the Prospectus, in the case of net repurchases this adjustment will also be used to cover relevant market movements.

Scheme: LDI Solutions Plus ICAV

Depository: Northern Trust Fiduciary Services (Ireland) Limited

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

Ongoing charges: 0.06% (represented by share class S Income, other share classes are available)

FUND AND COMPARATOR INDEX LONG TERM PERFORMANCE

	Calendar year returns					12-month rolling returns				
	2021	2020	2019	2018	2017	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
MBAM25	-0.39	3.46	5.98	-0.96	-	-0.39	3.46	5.98	-0.96	-
Comparator	-0.20	3.49	6.03	-0.93	-	-0.20	3.49	6.03	-0.93	-
	Calendar year returns					12-month rolling returns				
	2021	2020	2019	2018	2017	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
MBAM30	-2.58	6.71	10.14	-2.11	-	-2.58	6.71	10.14	-2.11	-
Comparator	-2.69	7.80	10.41	-1.76	-	-2.69	7.80	10.41	-1.76	-
	Calendar year returns					12-month rolling returns				
	2021	2020	2019	2018	2017	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
MBAM35	-4.69	10.72	13.75	-2.65	-	-4.69	10.72	13.75	-2.65	-
Comparator	-4.83	10.95	13.72	-2.41	-	-4.83	10.95	13.72	-2.41	-
	Calendar year returns					12-month rolling returns				
	2021	2020	2019	2018	2017	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
MBAM40	-4.54	11.82	16.61	-4.96	-	-4.54	11.82	16.61	-4.96	-
Comparator	-5.29	12.94	17.91	-5.62	-	-5.29	12.94	17.91	-5.62	-
	Calendar year returns					12-month rolling returns				
	2021	2020	2019	2018	2017	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
MBAM45	-3.88	11.53	16.51	-5.05	-	-3.88	11.53	16.51	-	-
Comparator	-5.09	13.18	18.10	-3.49	-	-5.09	13.18	18.10	-	-

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FIND OUT MORE

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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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