GLOBAL ABS

Insight INVESTMENT

30 September 2025

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: £2.0bn

Inception date: 10 May 2018

Benchmark: 1 Month SONIA

Fund managers: Tristan Teoh, Shaheer Guirguis, Dimitrios Theodorikas

SHARE CLASS PERFORMANCE (%) (S £ Acc share class)

	1 month	3 months	1 year	3 years (pa)	5 years (pa)	Since inception (pa)
Fund	0.58	1.72	7.11	7.69	4.54	3.16
Benchmark	0.33	1.05	4.60	4.70	2.95	2.19

	Calendar year returns					12-month rolling returns				
	2024	2023	2022	2021	2020	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Fund	9.44	9.39	-4.53	2.67	-1.32	7.11	9.43	6.54	-3.74	3.86
Benchmark	5.28	4.77	1.42	0.06	0.19	4.60	5.38	4.12	0.73	0.05

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 CHARACTERISTICS

	Fund
Yield (%)	5.58
Weighted average life (years)	2.8
Weighted Average Discount Margin (Assets) vs Sonia (bp)	165
Weighted Average Discount Margin (Fund) vs Sonia (bp)	161

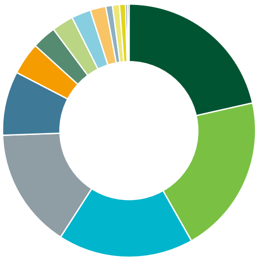
FUND MANAGER COMMENTS

The Fund outperformed its cash benchmark in September, ending with a weighted average rating of single A. Risk assets were mixed amid more cautious investor sentiment. European structured credit finished the month strongly, showing resilience against market volatility. Issuance was robust. US structured credit saw a rebound in primary issuance, which reached $37 billion. Spreads were largely unchanged, except for the mezzanine part of the subprime automotive sector, where spread widening was caused by the collapse of Tricolor, a company engaged in fraudulent activity. We remain constructive on Tier 1 and Tier 2 issuers in the sector. In September, the Fund actively participated in the primary market, rotating out of shorter-dated AAA rated paper into attractively priced spreads within mezzanine tranches. During the month, the Fund's performance was driven by carry.

CREDIT RATING

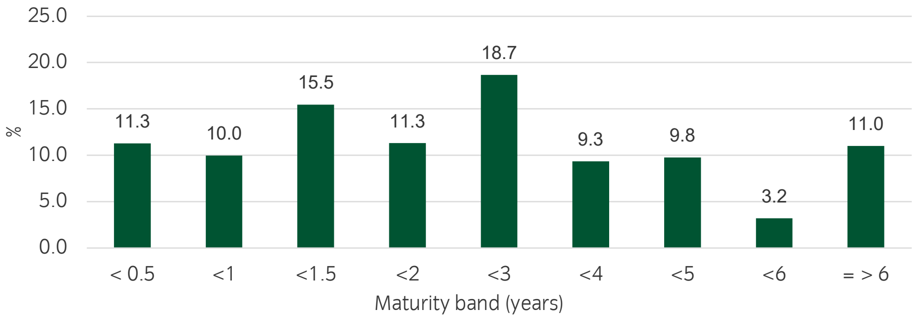
AAA	30.7%
AA	20.8%
A	31.0%
BBB	17.1%
Sub-investment grade	0.4%

GEOGRAPHY

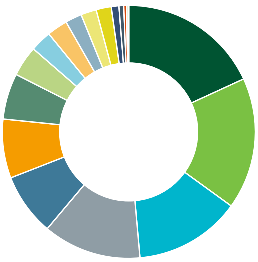


UK	21.5%	France	0.9%
Australia	20.3%	Portugal	0.9%
Pan-Europe	17.3%	Canada	0.8%
US	15.3%	Switzerland	0.2%
Germany	8.2%	Finland	0.2%
Spain	4.2%		
Netherlands	3.1%		
Ireland	2.8%		
Italy	2.5%		
Cash	2.0%		

MATURITY PROFILE



FUND ALLOCATION



Residential MBS (RMBS)	18.1%	Non-performing finance	2.1%
CLO - BSL	16.8%	Cash	2.0%
Non-conforming RMBS	13.6%	CLO - MML	1.9%
Autos	12.6%	SME finance	1.0%
Commercial MBS	7.9%	CLO - CDO	0.6%
Consumer	7.5%	Receivables	0.3%
Buy-to-let RMBS	5.9%	Residential finance	0.2%
Credit cards	3.9%	Agency ABS	0.1%
Aircraft finance	2.7%		
Equipment finance	2.6%		

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: NAV per Share, which may be subject to an adjustment based on the single swing price

adjustment mechanism, as disclosed in the Prospectus

Scheme: LDI Solutions Plus ICAV

Depositary: 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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• 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.

• Ownership interests in the fund are not insured by the FDIC, are not deposits, obligations of, or endorsed or guaranteed in any way, by BNY Mellon. Neither BNY Mellon nor any of its controlled affiliates (which includes the fund's general manager/ managing partner/ investment adviser), may directly or indirectly, guarantee, assume, or otherwise insure the obligations or performance of the fund or of any other covered fund in which the fund invests.

• Information relating to the Fund is correct as at the date stated above and is subject to change. Investors should read the fund's offering documents before investing in the fund, particularly as different share classes may have different technical details . 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.