

IIFIG BROAD OPPORTUNITIES BOND FUND

Supplement dated 7 December 2020 to the Prospectus for LDI Solutions Plus ICAV

(an umbrella Irish collective asset-management vehicle with segregated liability between sub-funds)

This Supplement contains specific information in relation to the IIFIG Broad Opportunities Bond Fund (the **Fund**), an open-ended Sub-Fund of LDI Solutions Plus ICAV (the **ICAV**).

This Supplement forms part of and should be read in conjunction with the general description of the ICAV contained in the Prospectus of the ICAV dated 7 December 2020 (the "Prospectus").

The ICAV and its Sub-Funds have been authorised by the Central Bank for marketing solely to Qualifying Investors. Accordingly, while the ICAV is authorised by the Central Bank, the Central Bank has set not any limits or other restrictions on the investment objectives, the investment policies or on the degree of leverage which may be employed by the ICAV and each of its Sub-Funds.

The Directors of the ICAV whose names appear under Directors of the ICAV in the Prospectus, accept responsibility for the information contained in the Prospectus and this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) such information is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

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For the purpose of this Supplement, reference to Sub-Investment Manager shall mean Insight Investment Management (Global) Limited.

1. INVESTMENT OBJECTIVE AND POLICIES

Investment Objective

The investment objective of the Fund is to seek to outperform the benchmarks on an annual basis.

The benchmarks which the Fund has selected to seek to outperform on a 50/50 basis are the iBoxx Sterling Non Gilts Index and the FTSE-A All Stocks Gilt Index, or where appropriate in each case, some such other broad UK bond market index that may be chosen at the discretion of the Directors on the advice of the Sub-Investment Manager and notified to the Shareholders in the Fund.

Investment Policy

The Fund will seek to achieve its investment objective by taking views on the direction and volatility of global bond and currency markets by gaining exposure to a diverse range of debt instruments, other securities and currencies, all of which are described in more detail below. Exposure will be obtained predominantly through the use of derivatives but the Fund will also have the ability to invest directly in eligible assets and currencies where the Investment Manager considers it a more efficient way to get exposure to certain asset classes. The Fund will take both positive and negative directional views through long or short positions using the derivative instruments listed below. The Fund may also seek to obtain exposure to eligible asset classes through investment in collective investment schemes.

The investments of the Fund may or may not be listed on recognised exchanges and markets. The Fund has no specific geographical focus, although investments are expected to be made primarily on UK markets.

Whilst the Fund's base currency is Sterling, it may invest in non-Sterling denominated assets which may not necessarily be hedged back into Sterling, although this would not be expected to occur on a frequent basis.

(a) Bonds

The Fund may invest in a broad range of bonds and other securities, instruments and obligations issued or guaranteed by the UK government, other sovereign governments or their agencies and securities, supranational or public international bodies, banks, corporates or other commercial issuers.

These types of bonds, other securities, instruments and obligations are described below and may be issued by both UK and non-UK issuers:

UK Government Gilts – Fixed interest or index-linked securities issued by Her Majesty's Government.

UK Government T-Bills – Short-term securities issued by Her Majesty's Government.

Non-UK Government Sovereign Bonds – Bonds typically denominated in Sterling which are issued or guaranteed by one or more non-UK sovereign governments or by any of their political sub-divisions, agencies or instrumentalities. Bonds of such political sub-divisions, agencies or instrumentalities are often, but not always, supported by the full faith and credit of the relevant non-UK sovereign government.

Supranational Bonds – Debt obligations issued or guaranteed by supranational entities and public international bodies including but not limited to international organisations designated or supported by governmental entities to promote economic reconstruction or development and international banking institutions and related government agencies including the Asian Development Bank, the European Bank for Reconstruction and Development, the Inter-American Development Bank, the International Monetary Fund, the European Investment Bank and the International Bank for Reconstruction and Development (the World Bank).

Asset Backed Securities (**ABS**) – ABS are securities issued by corporations or other entities (including public and local authorities) which are collateralised by mortgages, charges or other debt obligations or rights to receivables.

Certificates of Deposit – Negotiable interest-bearing debt instruments with a specific maturity. Certificates of

deposit are issued by banks, building societies and other financial institutions in exchange for the deposit of funds.

Floating Rate Notes (**FRNs**) – FRNs are debt securities issued by banks, building societies and other financial institutions with a variable interest rate. The interest rate payable on FRNs may be reset periodically by reference to some independent interest rate index or according to a prescribed formula.

Short and Medium Term Obligations – Debt obligations, notes or debentures including but not limited to commercial paper, short dated fixed rate bonds or any other type of debt instruments which are transferable securities.

Commercial Paper – Unsecured short-term promissory notes issued by corporations and other entities.

(b) High Yield Securities

The Fund may also invest in a broad range of sub-investment grade securities which have a credit rating at the time of purchase of BB+ or below (or its equivalent) from a recognised rating agency such as Standard & Poor's or are deemed by the Investment Manager to be of equivalent quality. These include fixed and floating rate debt securities, instruments and obligations which may be available in the prevailing markets for instruments including securities, instruments and obligations issued or guaranteed by corporates or other commercial issuers, world-wide governments or their agencies and securities and instruments and obligations issued by supranational or public international bodies and banks.

(c) Emerging Markets Debt Securities

The Fund may also invest in emerging market debt securities. These include Brady bonds, sovereign Eurobonds, corporate bonds, local Treasury bills, notes and bonds, certificates of deposit, commercial paper, structured notes and money market securities. Many of the emerging market securities in which the Fund may invest are, by definition, rated below investment grade (BBB-); those issuers with a rating below BBB- have a lower quality than those having a rating BBB- or more and the investments in securities of these issuers present a high risk.

(d) Loans

The Fund may invest in loans, participations in loans or assignments of loans to borrowers (which can be corporates, sovereign governments, public bodies or others) (the **Borrower**) although it is not envisaged that loans would ever form a substantial part of the Fund's portfolio. Loan participations typically represent participation in a loan to a corporate borrower and generally are offered by banks or other financial institutions or lending syndicates (the **Lender**).

Such loan investments can include senior loans, second lien loans, mezzanine loans and other loan classes. The Fund can have exposure to loan sectors and businesses, including but not limited to, real estate, infrastructure, financial institutions (including loans to corporate lenders), receivables, asset backed finance, leveraged loans and bridge finance.

The Fund may obtain exposure to such loans directly or indirectly by investing in intermediary vehicles, which have exposure to such loan investments. Such securities issued by an intermediary vehicle may be rated or unrated, with no deemed minimum credit rating required. Loans may be secured or unsecured. Loans can be secured by specific collateral and have a claim on the assets of the Borrower that is generally senior to other subordinated debt and stock of the Borrower (but do not need to be).

Some loans may incorporate delayed drawdown characteristics, where although the obligation is created prior to investment the amount advanced is drawn down and repaid and/or redrawn in stages. Furthermore, some loans may incorporate revolving credit characteristics, where although the obligation is created prior to investment the amount advanced may be fully drawn down or drawn down in stages, repaid and redrawn over the term of the loan. In each case, the Fund is committed to supply these amounts at each stage up to the level of the Fund's full contractual commitment for the period it remains a participant in the loan facility.

The proceeds of loans primarily are used to finance acquisitions of companies or various other assets, equity repurchases or debt repurchases and to finance internal growth or other purposes.

Loans typically have rates of interest which are determined daily, monthly, quarterly or semi-annually by reference to a base lending rate, plus a premium. These base lending rates are primarily LIBOR (i.e. a variable rate), or a successor benchmark, but can also be fixed rate. There is no rating requirement or particular

geographic focus for such loans or the borrowers under such loans and such loans may not have a credit rating. Loan agreements must be deemed by the Investment Manager to be comparable to transferable securities in order to be eligible for investment.

(e) Collective investment schemes

The Fund may invest without limit in shares/units of another collective investment scheme or schemes. Such schemes may be domiciled in Ireland, Luxembourg, the Channel Islands, the Cayman Islands or other recognised fund domiciles. Such schemes may be constituted as investment companies, unit trusts, limited partnerships or other typical fund structures and may be traded, listed or dealt in on a stock exchange or other regulated market. They may be regulated or unregulated, may be leveraged and may be managed or advised by the Investment Manager or an affiliate.

Collective investment schemes managed by the Investment Manager or an affiliate may include but are not limited to sub-funds of Insight Liquidity Funds plc, namely the ILF GBP Liquidity Fund, the ILF USD Liquidity Fund, the ILF EUR Cash Fund, the ILF GBP Liquidity Plus Fund and the ILF EUR Liquidity Plus Fund; the IIFIG Government Liquidity Fund, a sub-fund of the ICAV; and the Insight High Grade ABS Fund and Insight Liquid ABS Fund, both of which are sub-funds of Insight Global Funds II plc.

(f) Ancillary Liquid Assets

The Fund may also have ancillary liquid assets such as bank deposits.

(g) Derivatives

The Fund may utilise a broad range of derivatives, including without limitation, interest rate swaps, inflation swaps, credit default swaps, currency swaps, futures, options and foreign exchange contracts.

Interest Rate Swaps

An interest rate swap is an agreement negotiated between two parties to exchange a recognised interest rate cash flow, calculated on a notional amount, at specified dates during the life of the swap. The notional amount is used only to determine the payments under the swap and is not exchanged. The payment obligation of each party is calculated using a different interest rate, typically with one party paying a floating interest rate in return for receiving a fixed interest rate, either at regular intervals during the life of the swap or at the maturity of the swap.

Inflation Swaps

An inflation swap operates in a similar way to an interest rate swap except that it is an agreement negotiated between two parties to exchange payments at a fixed or floating rate in return for payments based on realised inflation over the relevant period. The inflation will be referenced to the UK retail price index and/or the limited price index (LPI). LPI means limited price indexation of increases equal to the retail price index, subject to a maximum and minimum annual increase.

Credit Default Swaps

Credit default swaps provide a measure of protection against defaults of debt issuers. The Fund's use of credit default swaps does not assure their use will be effective or will have the desired result. The Fund may at the discretion of the Investment Manager be the buyer and/or seller in credit default swap transactions to which the Fund is a party. Credit default swaps are transactions under which the parties' obligations depend on whether a credit event has occurred in relation to the reference asset. The credit events are specified in the contract and are intended to identify the occurrence of a significant deterioration in the creditworthiness of the reference asset. On settlement, credit default products may be cash settled or involve the physical delivery of an obligation of the reference entity following a default. The buyer in a credit default swap contract is obligated to pay the seller a periodic stream of payments over the term of the contract provided that no event of default on an underlying reference asset has occurred. If a credit event occurs, the seller must pay the buyer the full notional value of the reference asset that may have little or no value. If the Fund is a buyer and no credit event occurs the Fund's losses will be limited to the periodic stream of payments over the term of the contract. As a seller, the Fund will receive a fixed rate of income throughout the term of the contract, provided that there is no credit event. If a credit event occurs, the seller must pay the buyer the full notional value of the reference obligation.

Currency Swaps

A currency swap is an agreement between two or more parties to exchange sequences of cash flows over a period in the future. The cash flows that the counterparties make are tied to the value of foreign currencies

including Sterling, US Dollar, Euro and Yen. The Fund may use such swaps to cover the risk of the value of a particular currency rising or falling over time.

Futures

Futures are contracts to buy or sell a standard quantity of a specific asset (or, in some cases, receive or pay cash based on the performance of an underlying asset, instrument or index) at a pre-determined future date and at a price agreed through a transaction undertaken on an exchange. Futures contracts allow investors to hedge against market risk or gain exposure to the underlying market. Since these contracts are marked-to-market daily, investors can, by closing out their position, exit from their obligation to buy or sell the underlying assets prior to the contract's delivery date. Futures may also be used to equitise cash balances, both pending investment of a cash flow and with respect to fixed cash targets. Frequently, using futures to achieve a particular strategy instead of using the underlying or related security or index results in lower transaction costs being incurred.

Options

There are two forms of options, put and call options. Put options are contracts sold for a premium that gives one party (the buyer) the right, but not the obligation, to sell to the other party (the seller) of the contract, a specific quantity of a particular product or financial instrument at a specified price. Call options are similar contracts sold for a premium that gives the buyer the right, but not the obligation, to buy from the seller of the option at a specified price. Options may also be cash settled. The Fund may be a seller or buyer of put and call options.

Forward Foreign Exchange Contracts

A forward contract locks-in the price at which an index or asset may be purchased or sold on a future date. In currency forward contracts, the contract holders are obligated to buy or sell the currency at a specified price, at a specified quantity and on a specified future date.

(h) Sale and Repurchase Agreements

The Fund may enter into sale and repurchase agreements (**repos**). Under a repo the Fund would sell a security (typically government bonds) and agree, at the time of sale, to repurchase the security at a mutually agreed upon date and price. The repurchase price reflects the sale price plus an agreed upon market rate of interest which is unrelated to the coupon rate or maturity of the security. The Fund may enter into reverse repos under which it acquires a security and agrees to resell it at a mutually agreed upon date and price.

(i) Corporate Debt Securities

The Fund may invest in securities including corporate bonds, debentures, notes (which are transferable securities) and other similar corporate debt instruments, including convertible securities. Debt securities may be acquired with warrants attached. Corporate income-producing securities may also include forms of preferred or preference stock. The rate of interest on a corporate debt security may be fixed, floating or variable, and may vary inversely with respect to a reference rate. Corporate debt securities are subject to the risk of the issuer's inability to meet principal and interest payments on the obligation and may also be subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity. When interest rates rise, the value of corporate debt securities can be expected to decline. Debt securities with longer maturities tend to be more sensitive to interest rate movements than those with shorter maturities.

Underlying Fund Charges

As an investor in the shares of ILF GBP Liquidity Fund and the ILF GBP Liquidity Plus Fund of Insight Liquidity Funds plc, the ICAV will not be subject to any investment management fees payable by such sub-funds and Shareholders will therefore not suffer any double charging of investment management fees in this regard. The ICAV will be subject to its proportionate share of the other fees and expenses payable by those sub-funds which will vary from scheme to scheme depending on the nature and investment strategy thereof and may be capped for each class of shares by reference to the net asset value attributable to those shares.

2. INVESTMENT RESTRICTIONS

Other than as outlined above, the Investment Restrictions as set out in the Prospectus shall apply.

3. BORROWING AND LEVERAGE

The Fund may, in the normal course of its business, make use of an overdraft facility from time to time.

The Fund may be subject to leverage through the use of borrowings and derivatives. There can be no assurance that the Fund will achieve its intended leverage and the level of leverage may vary throughout the lifetime of the Fund. Pursuant to the AIFMD Legislation, the leverage of the Fund is calculated using the commitment method and the gross notional method. The commitment method requires each derivative position to be converted into the market value of an equivalent position in the underlying asset and takes into account netting and hedging and other arrangements which affect the exposure of the Fund. The gross notional method converts derivative positions into an equivalent position in the underlying assets.

In the view of the AIFM and the Investment Manager, the leverage of the Fund calculated using the commitment method is a more appropriate reflection of the economic risk of the Fund than the gross notional method which does not provide for the closing out or netting of positions.

The maximum intended level of leverage, calculated using the commitment method as required pursuant to the AIFMD Legislation, will be 3 times the Net Asset Value of the Fund and using the gross notional method will be 6 times the Net Asset Value of the Fund. Short sales will not be treated as borrowing for this purpose.

The Fund may also on a temporary basis engage in borrowing and enter into credit facilities or overdraft arrangements.

4. RISK FACTORS

The risk factors as set out in the Prospectus shall apply.

In addition to the risk factors set out in the Prospectus, investors should also note that subscription for Shares of the Fund is not the same as making a deposit with a bank or other deposit taking body and the value of the Shares is not insured or guaranteed. The value of the Fund may be affected by the creditworthiness of issuers of the Fund's investments and, notwithstanding the policy of the Fund of investing in short term instruments, may also be affected by substantial adverse movements in interest rates.

Loan Participation Risk

There are some specific risks associated with investment in loans. For example, the specific collateral used to secure a loan may decline in value or become illiquid, which would adversely affect the loan's value. Also, many loans are not actively traded, which may impair the ability of the Fund to realise full value in the event of the need to liquidate such assets.

Loan participations typically represent participation in a loan to a corporate borrower, and generally are offered by banks or other financial institutions or lending syndicates (the Lender). When purchasing loan participations, the Fund assumes certain risks associated with the corporate Borrower. They are subject to the credit risk of the corporate borrower(s) and in certain circumstances to the credit risk of the Lender if the participation only provides for the Fund having a contractual relationship with the Lender, not the borrower(s). Accordingly, the Fund will assume the credit risk of both the Lender and Borrower, as well as of any intermediate participant. In addition, when purchasing loan participations, the Fund may have no right to enforce compliance by the Borrower(s) with the terms of the loan agreement(s) relating to the loan(s) or any rights of set-off against the Borrower(s). Thus, the Fund may not directly benefit from any collateral supporting the loan(s) in which it has purchased participations.

5. DIVIDEND POLICY

The Directors only intend to make Accumulation Shares available in the Fund. Accumulation Shares carry no right to any dividend. The net income attributable to the Shares in the Fund shall be retained within the Fund and the value of the Shares shall rise accordingly.

6. KEY INFORMATION FOR PURCHASING AND REPURCHASING

Base Currency

Sterling

Business Day

means a day except a Saturday or a Sunday on which banks in London are open for normal business or such other day(s) as the Directors (or their duly

appointed delegate) may determine, and notify to Shareholders in advance.

Dealing Day	means the 15 th day of each month provided that the 15 th is a Business Day (if it is not, the next following Business Day will be a Dealing Day) and the last Business Day of each month and/or such other day(s) as may be determined by the Directors (or their duly appointed delegate) from time to time and notified in advance to all Shareholders provided that there shall be at least one Dealing Day per quarter.
Available Share Class	Class S Shares. Class S Shares are only available to those investors who have entered into a Client Agreement. The requirement for a Client Agreement is for administrative efficiency purposes only and does not represent a restriction on the freely transferable nature of the Shares.
Minimum Initial Subscription	The minimum initial subscription in Class S Shares is £1,000,000. The Directors may, in their absolute discretion, accept lower amounts provided investment of such amounts would be in the best interests of Shareholders and that at no time shall it be reduced below €100,000 or its equivalent in another currency.
Minimum Additional Subscription	<p>The minimum additional subscription amount is £100,000 or such lower amount as the Directors may, in their absolute discretion, accept.</p> <p>The Directors may waive such Minimum Additional Subscription amount in their absolute discretion.</p>
Minimum Holding	None
Dealing Deadline	5.00 p.m. (Irish time) on the relevant Dealing Day unless or such other time for the relevant Dealing Day as may be determined by the Directors (or their duly appointed delegate) and notified in advance to Shareholders, provided always that the Dealing Deadline is not later than the Valuation Point. Applications received after the Dealing Deadline shall be deemed to have been received by the next Dealing Deadline, save in circumstances where the Directors (or their duly appointed delegate) may in their discretion determine, provided the applications are received before the Valuation Point for the relevant Dealing Day.
Settlement Date	<p>Cleared funds must be received by 5.00 pm (Irish time) and accepted by the Administrator within three Business Days following the Dealing Day, unless otherwise approved by the Directors (or their duly appointed delegate).</p> <p>In the case of repurchases, proceeds will usually be paid by electronic transfer to a specified account (in the absence of any other specific instruction) at the Shareholder's risk and expense within three Business Days following the Dealing Day after the receipt of the relevant duly signed repurchase documentation.</p>
Dealing Price	The price at which Shares of the Fund will be issued or repurchased on a Dealing Day, after the initial issue, is the Net Asset Value per Share of the Fund, which may be subject to an adjustment based on the single swing price adjustment mechanism, as disclosed in the Prospectus. Such adjustment will not exceed 3% of the Fund's Net Asset Value.
Valuation Point	means 9.00 p.m. Irish time on the relevant Dealing Day and/or such other time as may be determined by the Directors (or their duly appointed delegate) from time to time and notified in advance to all Shareholders provided it is after, or the same time as, the Dealing Deadline for the relevant Dealing Day.

FOE

The AIFM shall be entitled to a FOE out of the assets of the Fund equal to 0.06% percentage of the Net Asset Value of Class S Shares. See Part 6 of the Prospectus "Fees and Expenses" for further details.

No investment management fee will be payable out of the assets of the Fund attributable to the Shares.

There are no repurchase or exchange charges.

The Fund will be subject to its proportionate share of any fees and expenses payable by collective investment schemes in which it may invest, which will vary from scheme to scheme depending on the nature and investment strategy thereof. It is not intended that the Fund would pay any investment management fee in respect of any investment in a scheme managed by any member of the Insight group.

Details of any other fees and expenses payable out of the assets of the Fund are set out in the Prospectus under the heading "Fees and Expenses".

7. MISCELLANEOUS**Other Sub-Funds**

The other Sub-Funds of the ICAV are listed in the Global Supplement to the Prospectus.

New Sub-Funds may be created from time to time by the Directors with the prior approval of the Central Bank in which case further Supplements incorporating provisions relating to those Sub-Funds will be issued by the ICAV.

Reports and Accounts

Notwithstanding Part 7 "Management and Reporting - Reports and Accounts" of the Prospectus, the year-end of the Fund shall be 30 September in each year. The annual report and audited accounts of the Fund will be stated in the Base Currency of the Fund and shall be made available to Shareholders within four months (or such longer period as may be permitted by the AIF Rulebook or under applicable rules and regulations) after the conclusion of each accounting year and such other information as is required by the ICAV Act. Such reports and accounts will contain a statement of the Net Asset Value of the Fund and of the investments comprised therein as at the year end.