

**LDI Solutions Plus ICAV**  
Riverside Two, Sir John Rogerson's Quay  
Dublin D02 KV60  
Ireland

9 December 2020

**LDI Solutions Plus ICAV (the "ICAV")**  
**IIFIG Government Liquidity Fund (the "Fund")**

Dear Shareholder,

In our recent letter, dated 18 November 2020, we wrote to inform you that the Directors have resolved to make certain changes to the Fund in order to prepare for a potential negative yield environment. The changes are being made to ensure that Shareholders can continue to use the Fund in the existing manner in both a positive and negative yield environment.

One of the changes, a consolidation of Shares, required an extraordinary general meeting ("EGM") of the Fund to consider the proposal. The EGM took place on 9 December 2020. The required number of Shareholder votes in favour was met and the proposal was approved.

**Summary of changes**

- Conversion of the Income Shares (which maintain a stable Net Asset Value per Share) to Classes of Accumulation Shares.
- Consolidation of Shares such that the Net Asset Value per Share for the converted Income Shares will move from £1.00 per Share to £100.0000 per Share. At the same time, the existing Accumulation Share classes will also be rebased to £100.0000. The consolidation will result in Shareholders holding a smaller number of Shares, but the net sterling value of the holding will remain unchanged.
- Change of the Valuation Point from 9 p.m. (Irish time) on the Business Day prior to each Dealing Day to 4 p.m. (Irish time) on the Business Day prior to each Dealing Day.

The changes will be made on Friday 11 December 2020 and will be reflected in the Fund's Supplement. From Monday 14 December 2020, Shareholders will see the changes reflected in their Fund holdings.

Capitalised terms used in this letter and not otherwise defined shall have the meaning set out in the Prospectus for the Company or the Fund's Supplement as appropriate.

Please note that you do not need to respond to this letter as it is for notification purposes only. You are invited to discuss the contents of this letter with a representative from Insight.

You may wish to discuss this letter with your own professional advisers as you find necessary. This letter should not be disclosed to anyone other than your professional advisers. This letter has been specifically addressed to you and relates solely to the shares you currently hold in the Fund.

Yours faithfully

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Director  
for and on behalf of  
**LDI Solutions Plus ICAV**