LDI CREDIT ENHANCED GILTS LONGER NOMINAL FUND
LDI CREDIT ENHANCED GILTS SHORTER NOMINAL FUND
LDI CREDIT ENHANCED GILTS LONGER REAL FUND
LDI CREDIT ENHANCED GILTS SHORTER REAL FUND

Supplement dated 23 October 2024 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 LDI Credit Enhanced Gilts Longer Nominal Fund (the **Longer Nominal Fund**), LDI Credit Enhanced Gilts Shorter Nominal Fund (the **Shorter Nominal Fund**), LDI Credit Enhanced Gilts Longer Real Fund (the **Longer Real Fund**) and LDI Credit Enhanced Gilts Shorter Real Fund (the **Shorter Real Fund**) (each a **Fund** and together, the **Funds**), each 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 23 October 2024 (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 not set 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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INVESTMENT OBJECTIVE, POLICIES AND RESTRICTIONS

Each Fund is designed to be used by Shareholders seeking to reduce investment risk directly relating to the Shareholder's financial solvency and who will use any return to provide retirement benefits.

Investment Objective

The investment objective of the Longer Nominal Fund and the Shorter Nominal Fund is to deliver nominal returns and returns from credit spreads and of the Longer Real Fund and the Shorter Real Fund is to deliver inflation-linked, nominal returns and returns from credit spreads.

Investment Policy

Each of the Funds will seek to achieve its investment objective by investing in the instruments and securities set out below.

The Longer Nominal Fund and the Longer Real Fund will seek to achieve their investment objectives by: i) hedging a subset of the longer maturity liabilities of a typical UK pension scheme; and ii) gaining exposure to credit spreads through investment in credit default swaps.

The Shorter Nominal Fund and the Shorter Real Fund will seek to achieve their investment objectives by: i) hedging a subset of the shorter maturity liabilities of a typical UK pension scheme; and ii) gaining exposure to credit spreads through investment in credit default swaps.

Whilst the Funds' Base Currency is Sterling, they may invest in non-Sterling denominated assets which may not necessarily be hedged back into Sterling.

The investments of the Funds may or may not be listed on recognised exchanges and markets and will be without restriction as to geographical, industrial or sectoral exposure.

The Funds may take both long and short positions.

(a) Debt and Debt-Related Securities
The Funds may invest in debt and debt-related securities, including, bonds issued or guaranteed by worldwide governments or their agencies, UK government gilts, asset backed securities (ABS), floating rate notes and short and medium term obligations.

(b) Derivatives
The Funds may utilise a broad range of derivatives, including without limitation, interest rate swaps, inflation swaps, credit default swaps, currency swaps, asset swaps, total return swaps, interest rate swaptions, futures, options and foreign exchange contracts.

Credit Default Swaps
Credit default swaps provide a measure of protection against defaults of debt issuers. The Funds' use of credit default swaps does not assure their use will be effective or will have the desired result. The Funds may at the discretion of the Investment Manager be the buyer and/or seller in credit default swap transactions to which the relevant 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 a Fund is a buyer and no credit event occurs such Fund's losses will be limited to the periodic stream of payments over the term of the contract. As a seller, a 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.

(c) Collective Investment Schemes
The Funds 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 Liquidity 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.

(d) Liquid or Near Cash Assets
The Funds may invest in a broad range of other liquid or near cash assets including, but not limited to, securities, instruments and obligations issued or guaranteed by worldwide governments or their agencies and securities, instruments and obligations issued by supranational or public international bodies, banks, corporates or other commercial issuers.

(e) Corporate Debt Securities
The Funds 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.

(f) Sale and Repurchase Agreements
The Funds 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 Funds may also enter into reverse repos under which it would acquire a security and agree, at the time of purchase, to resell it at a mutually agreed upon date and price.

Underlying Fund Charges
As an investor in the shares of other collective investment schemes managed by the Investment Manager or an affiliate, the Fund will not be subject to any preliminary/initial/repurchase charges payable by such collective investment schemes. The Fund will be subject to its proportionate share of the other fees and expenses payable by those collective investment schemes, which may vary between collective investment schemes 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. For further information on the fees and expenses that may be payable in respect of investment in other collective investment schemes, see the section of the Prospectus headed "Fees and Expenses – Underlying Fund Charges".

Investment Restrictions

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

The Directors may, from time to time, impose such further investment restrictions as shall be compatible with or in the interests of Shareholders, in order to comply with the laws and regulations of the countries where Shareholders are located.

BORROWING AND LEVERAGE

Each Fund may be subject to leverage through the use of borrowings and derivatives. There can be no assurance that the Funds will achieve their intended leverage and the level of leverage may vary throughout the lifetime of a Fund. Longer-dated funds are more sensitive to changes in interest rates and inflation, so these Funds will generally be managed with lower leverage levels than shorter-dated funds. As time passes, by definition, each Fund’s duration will become shorter, and thus will be able to support a higher leverage level.

Pursuant to the AIFMD Legislation, the leverage of the Funds 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 a Fund calculated using the commitment method is a more appropriate reflection of the economic risk of a Fund than the gross notional method which does not provide for the closing out or netting of positions.

The maximum intended level of leverage for each Fund, calculated using the commitment method and using the gross notional method as required pursuant to the AIFMD Legislation, is set out in the table below. Short sales will not be treated as borrowing for this purpose.

Fund	Commitment Method Leverage Limit	Gross Method Leverage Limit
Longer Nominal Fund	15 times NAV	75 times NAV
Shorter Nominal Fund	15 times NAV	75 times NAV
Longer Real Fund	25 times NAV	125 times NAV
Shorter Real Fund	25 times NAV	125 times NAV

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

RISK FACTORS

The risk factors as set out in the Prospectus shall apply. In addition, the following risk factors are particularly relevant to the Funds:

Management of Leverage

Investors should be aware that, as set out above under the heading “Borrowing and Leverage”, the Funds will be subject to leverage through borrowings and the use of derivatives and should acknowledge that individual investors’ sensitivity to market movements through holdings in the Funds will be directly related to the degree of leverage employed by each Fund. Investors should acknowledge that, from time to time, as a result of market conditions, the Net Asset Value of each Fund may fall and result in a higher degree of leverage being employed by the Fund than is deemed appropriate by the Investment Manager. In order to reduce the degree of leverage (a **Deleverage Event**), it may be necessary to reduce the Funds' total market exposure. In these circumstances, investors should acknowledge that they may need to subscribe for additional Shares in the Fund(s) in order to maintain or reinstate the level of sensitivity to market movements appropriate to their individual requirements in both normal and stressed market conditions (**Additional Shares**). Investors should also acknowledge:

A. In a Deleverage Event the Investment Manager may need to reduce the market exposure in a Fund prior to there being an opportunity for investors to subscribe for Additional Shares in the Fund. To do this the Investment Manager may sell certain instruments held by a Fund and/or take other actions to reduce the Fund’s market exposure. The costs associated with taking such actions will be borne by the Fund. Investors should note that the actions taken by the Investment Manager in such a scenario may result in investors having less sensitivity to market movements than they might consider appropriate to their individual requirements, and this may continue until such time as the investor is in a position to subscribe for Additional Shares.

B. In a Deleverage Event, where some, but not all, investors subscribe for Additional Shares, the Investment Manager may still need to sell certain instruments held by the relevant Fund and/or take other actions to reduce the Fund’s market exposure in order to reduce the degree of leverage in the Fund. This may result in the Fund incurring costs associated with taking such actions as well as any related market movements (together, the **Unwind Costs / Benefits**). The Investment Manager does not consider it equitable that investors who have subscribed for Additional Shares suffer or benefit from any impact as a result of the Investment Manager having to sell these instruments or take such other exposure reducing actions and accordingly, the dealing price of such Additional Shares may be adjusted to offset the relevant proportion of the Unwind Costs / Benefits. Therefore, as a consequence, investors in this scenario who have not subscribed for Additional Shares (and have consequently triggered the required selling of certain instruments or taking of other actions) will bear the corresponding Unwind Costs / Benefits. The timing of any such sale of instruments held by the relevant Fund or other such action shall be at the Investment Manager’s absolute discretion.

Investors should also acknowledge that, from time to time, as a result of market conditions, the Net Asset Value of the relevant Fund may rise and result in a lower degree of leverage than that deemed appropriate by the Investment Manager. In order to increase the degree of leverage within a Fund, the Investment Manager may distribute cash to investors by way of a dividend payment.

Investors should be aware that the Directors of the ICAV have discretion to refuse at any time a request to subscribe for Shares in a Fund on any Dealing Day. Investors should be aware that there is a risk that the effect of any action taken by the Investment Manager in this regard may result in investors being under-exposed or overexposed (as the case may be) to the Fund(s) and consequently having sensitivity to market movements that they might consider inappropriate to their individual requirements.

Nature of Investment in the Funds

In addition to the above and the general risk factors set out in the Prospectus, investors should also note that subscription for Shares of the Funds 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 a Fund may be affected by the creditworthiness of issuers of the Funds' investments and, notwithstanding the policy of the Funds of investing in short term instruments, may also be affected by substantial adverse movements in interest rates.

Shareholder Input

Shareholders or their representatives may communicate to the Investment Manager up-to-date information in respect of their liabilities at investor relations meetings and/or in correspondence with the Investment Manager, which may be relied upon without further inquiry. On the basis of the information provided, the Investment Manager may rebalance the portfolio to reflect such liabilities which may result in lower returns to the applicable Fund.

DIVIDEND POLICY

Class B Shares are available as Accumulation Shares which carry no right to any dividend. The net income attributable to the Shares in the Funds shall be retained within the Funds and will be reflected in the value of the Accumulation Shares.

The Directors, at such times as they think fit, may declare dividends on any class of Shares out of the capital of the relevant Funds attributable to such Shares. Where dividends are paid out of the capital of the relevant Funds, investors may not receive back the full amount invested.

KEY INFORMATION FOR PURCHASING AND REPURCHASING

Base Currency	Pounds Sterling
Business Day	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	Each Business Day or such other day(s) as the Directors (or their duly appointed delegate) may determine from time to time, and notify to Shareholders in advance, provided that there shall be at least one Dealing Day per quarter.
Available Share Class	Class B Shares are available for issue in the Fund.
Minimum Initial Subscription	The minimum initial subscription in the Class B Shares is £1,000,000. The Directors may, in their absolute discretion, accept lower amounts provided 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. The aggregate of a Shareholder's initial subscriptions across the Funds can be taken into account for the purposes of calculating its compliance with the limit.
Minimum Additional Subscription	There is no minimum additional subscription however the Directors may, in their absolute discretion, refuse to accept any additional subscription amounts if, due to their size or otherwise, investment of such amounts would not be in the best interests of Shareholders.
Minimum Holding	None

Dealing Deadline	Midday (Irish time) on the Business Day prior to each Dealing Day 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, and provided the applications are received before the Valuation Point for the relevant Dealing Day. For investors who invest in a Fund through an arrangement or structure managed by the Investment Manager or an associated party (and therefore can avail of efficiencies in respect of the dealing process) the Dealing Deadline shall be extended up to 2.00pm (Irish time) on the Dealing Day, provided always that the Dealing Deadline is not later than the Valuation Point.
Settlement Date	Cleared funds must be received and accepted by the Administrator by 5.00pm (Irish time) within four Business Days of the relevant Dealing Day, unless otherwise approved by the Directors (or their duly appointed delegate). 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 four Business Days following the Dealing Day after the receipt of the relevant duly signed repurchase documentation.
Dealing Price	The price at which Shares of the Funds will be (i) issued and (ii) repurchased on a Dealing Day, after the initial issue, is the Net Asset Value per Share of the Fund, each subject to an adjustment based on the dual price adjustment mechanism, as disclosed in the Prospectus. Shares may therefore be issued and repurchased at different prices. In investing their assets, the Funds utilise various global markets. If a market through which a Fund invests a portion of its assets is closed on a Dealing Day when subscriptions or repurchases are made, then some or all of the corresponding investments or disinvestments may have to be made at a time not aligned to the Valuation Point or on unfavourable terms and (i) in the case of subscriptions, adjustments may be made to the subscribing investor's issue price and/or (ii) in the case of repurchases, adjustments may be made to the repurchasing Shareholder's repurchase price. It may also trigger the imposition of certain restrictions on repurchases.
Valuation Point	Close of business on relevant exchanges and/or markets on each Dealing Day and/or such other time as may be determined by the Directors (or their duly appointed delegate) from time to time provided it is after, or the same time as, the Dealing Deadline for the relevant Dealing Day.
Investment Management Fee	The Investment Manager will be entitled to receive out of the assets of each Fund an annual investment management fee in respect of the Class B Shares of 0.08% per annum of the Exposure Value. Exposure Value is defined as the total of the Net Asset Value of each Fund and the amount of cash that would be required to ensure that the Fund is fully funded (i.e. all derivative positions are cash backed). Where a Fund is leveraged, the Exposure Value of the Fund will be greater than its Net Asset Value. These fees will accrue and be calculated on each Dealing Day and be payable monthly in arrears.
FOE	The AIFM shall be entitled to a FOE out of the assets of each Fund equal to the percentage of the Net Asset Value of Class B Shares of the relevant Fund as set out in the table below. See Part 6 of the Prospectus "Fees and Expenses" for further details.

Fund	FOE (% of NAV)
Longer Nominal Fund	0.06%
Shorter Nominal Fund	0.06%
Longer Real Fund	0.06%
Shorter Real Fund	0.06%

Other Charges

There are no preliminary, repurchase or exchange charges.
Details of any other fees and expenses payable out of the assets of the Funds are set out in the Prospectus under the heading "Fees and Expenses".

SUSTAINABLE FINANCE DISCLOSURES

Categorisation of the Funds
For the purpose of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability related disclosures in the financial services sector (**SFDR**) each Fund is classified as a mainstream financial product under Article 6 of SFDR. The investments underlying each Fund does not take into account the EU criteria for environmentally sustainable economic activities pursuant to Regulation (EU) 2020/852 (the **Taxonomy Regulation**). The Funds shall not be expected to pursue an investment approach that explicitly promotes environmental or social characteristics (or a combination of those characteristics) or to have sustainable investment as their objective.

Sustainability risks not relevant to the Funds
SFDR requires the AIFM to determine, on a product-by-product basis, whether sustainability risks are relevant to the AIFM's financial products, including the Funds. For the purposes of SFDR, "sustainability risk" means an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment.

Each Fund follows a liability driven investment (**LDI**) strategy that seeks to hedge a cashflow benchmark of interest rate and/or inflation exposures.

As the objective of the strategy is to aim to hedge these exposures, this means that while the returns may be negative or positive as long as the movement tracks exposures being hedged, each Fund is meeting its objective. As each Fund seeks to hedge risks rather than focus on a traditional return strategy, the AIFM and the Investment Manager have determined that consideration of sustainability risk is not relevant for the Funds and therefore do not integrate sustainability risks into its investment decision making processes.

Notwithstanding this, as part of the Investment Manager's counterparty selection process when trading derivatives or certain types of repurchase or reverse repurchase agreements ESG factors are considered, in the context of the counterparties' risk.

Likely impacts of sustainability risks on the returns of the Funds
As the Investment Manager does not integrate sustainability risks into its investment decision making for the Funds, the Investment Manager has not assessed the likely impacts of sustainability risks on the returns of the Funds. The Investment Manager intends to keep its assessment that sustainability risks are not relevant to each Fund under regular review.

MISCELLANEOUS

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.