

LV= Pension Savings Pathway Option 2 (Series 1 & 2)

Fund Factsheet

February 2024

This fund is for customers who plan to use their pension money to set up a guaranteed income (annuity) within the next 5 years, and have a moderately cautious attitude to risk.

All investments have an element of risk and the timing of any retirement decision can have a significant impact on the amount of income and/or the value that a fund could achieve. It's important to consider the best time for you to invest, and to remember that investment values aren't guaranteed and that they may go up or down.

This fund is available as an investment option within our LV= Pension products. It invests 100% in the LV= Vanguard Life Strategy 40% fund, which aims to provide income and/or capital returns through a portfolio made up of approximately 40% stocks and 60% bonds. Equities (stocks) can provide a higher return over the long term, but they are riskier. Bonds are more stable, but can offer lower potential returns.

If you're not sure what your attitude to risk is, or you are in any doubt about the suitability of any particular type of investment, we strongly recommend that you seek professional financial advice. This factsheet is for information purposes only and the contents should not be taken as financial advice.

Fund objective

The fund looks for investments that will pay out money, and increase in value, by using a portfolio made up of approximately 40% shares and 60% bonds and other similar fixed income investments.

This fund invests more than 90% of its assets in Vanguard's passive funds, which are tracker funds. This gives exposure to shares, bonds and other fixed income investments within an index (a financial market). Because the investment represents many different sectors within an index, it can help protect against significant losses.

Direct investment in shares, bonds and fixed income investments may also be made.

Funds are typically 'risk rated' using a scale of 1-10, with 1 being the least risk, and 10 being the most.

This fund is rated 4.

Regional weightings as at 31 December 2023

North American	19.94%
UK	29.8%
Europe - ex. UK	3.89%
Japan	1.99%
Asia	1.28%
Other	43.1%

Asset allocation as at 31 December 2023



Asset classes	Allocation
● Bonds	59.9%
● Stocks	40.1%



This fund has been selected as a Pathway option because it contains asset allocations that offer some protection against the value of the fund dropping due to inflation and charges when the decision to purchase an annuity is deferred. It takes into account a level of risk consistent with a moderately cautious risk attitude.

In our assumptions about the type of annuity you might choose we have chosen a basis that the majority of people buy. This is on a single life basis with a five year guarantee, paid monthly and with no allowance for future increases. If you choose an annuity basis that's different from this there's a risk that this fund won't grow sufficiently to meet your retirement objectives.

As part of our commitment to investment governance we'll monitor the fund and liaise with the fund managers on a quarterly basis to ensure it still remains suitable as this Pathway option. However this doesn't guarantee the future performance of the fund.

Fund information		
Date Pathway launched	26 October 2020	
Original launch date	23 June 2011	
IA sector	Mixed Investment 20-60% shares	
	Series 1	Series 2
ISIN code	GB00BLCBW47	GB00BLCB5X53
Sedol code	BLCB5W4	BLCB5X5
CTI code	R6VH	R6VI
Total Fund Charge	0.24%	0.24%

Discrete performance as at 31 December 2023			
Date	0-12 months	12-24 months	24-36 months
Growth (%)	8.64%	-13.13%	6.63%

Cumulative performance as at 31 December 2023				
Date	3 months	6 months	1 year	3 year
Growth (%)	6.34%	5.29%	8.64%	0.63%

(Source FE Analytics)

All performance figures have had any applicable charges deducted. This includes a daily fund management charge which is deducted from the value of the fund. This charge is calculated by multiplying the daily value of each fund by the annual charge percentage rate, and then dividing by the number of days in the year. The value of investments can go down as well as up.

Please note that past performance doesn't guarantee what will happen in the future.

Please note that past performance figures apply to the period before 31 December 2023. Asset allocations are subject to change and correct as at 31 December 2023 for this fund.

For more information you can contact us on



0800 0322 990

Lines are open 8:30am – 5:30pm Monday to Friday.
For textphone dial 18001 first. We will record and / or monitor your calls for training and audit purposes.

**If you're a financial adviser you can call us on
0800 032 8298 or email salesupport@LV.com**

**You can get this and other documents from us
in Braille or large print by contacting us.**



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