LV= Smoothed Managed Fund range

Details of charges (June 2025)

This document details the charges across each of our Smoothed Managed Fund packaged solutions.

For details of the charges across our Platform solutions, please see the LV= Platform Services Smoothed Managed Funds client charges guide.

Our Smoothed Managed Fund range is accessible through four packaged solutions:

- The **LV= Smoothed Pension** (available through the LV= SIPP (Flexible Transitions Account))
- The **LV= Smoothed Bond**
- The **LV= ISA**
- The **LV= TIP**.

These are with-profits investments therefore they will be eligible to participate in the future performance of LV= through mutual bonus declarations.

Choose from our range of actively managed, risk-rated multi-asset funds. The funds available across all wrappers are:

- LV= Smoothed Managed Extra Cautious Fund
- LV= Smoothed Managed Cautious Fund
- LV= Smoothed Managed Balanced Fund
- LV= Smoothed Managed Growth Fund
- LV= Smoothed Managed Growth Plus Fund.

These solutions are available via our Savings and Retirement Adviser Portal.

Fund management charge (referred to as the Annual Management Charge (AMC))

The Smoothed Managed Funds headline AMCs range from just 0.75% to 0.95% of the funds' value across all our fund options, depending on the product selected.

The charge is taken monthly as 1/12 of the annual charge by cancelling units. Further fund sized discounts are also available depending on the amount invested (see fund sized discounts).

Product Name	AMC
LV= Smoothed Pension	0.80%
LV= Smoothed Bond	0.75%
LV= ISA	0.95%
LV= TIP	0.80%

Fund Size Discounts

We offer Fund Size Discounts on the Annual Management Charge across all our wrappers. Discounts are applied to reduce the AMC quoted above, based on the combined fund size (including any mutual bonus) of all investments held in the same wrapper.

Fund value (including mutual bonus)	Fund Size Discount
Up to £99,999.99	0.00%
£100,000 up to £149,999.99	0.05%
£150,000 up to £249,999.99	0.10%
£250,000 +	0.15%

Fund Size Discounts: an example

If multiple LV= Smoothed Bonds are held in respect of the same bond owner(s) (includes existing investment in Flexible Guarantee Bond) the large fund discount will apply to all LV= Smoothed Bonds on an aggregated basis as shown in the example scenario below.

Bond A (existing) single bond owner X

Bond B (existing) single bond owner Y

Bond C (existing) joint bond owners X and Y

Bond D (new) single bond owner X

For Bond D, the fund size discount applicable will be based on the aggregate bond value of Bonds D and A as they have the same bond owner(s). Additionally, if existing bond A is an LV= Smoothed Bond then the fund size discount applicable to it will also be based on the aggregate fund value of bonds A and D.

Guarantee charge (available across all wrappers)

Where a capital guarantee is available, the guarantee charge is taken monthly as 1/12 of the annual charge.

Product Name	Fund name	Guarantee Term (years)	Guarantee charge (p.a.)
Smoothed Bond	Smoothed Managed Cautious	10	0.35%
Smoothed Pension			
LV= TIP			
LV= ISA	ISA Cautious Fund	10	

Please remember that these terms and charges can be changed at any time. However, once the guarantee has been selected, the charge will remain fixed throughout the guarantee term. The guarantee will only apply at the end of the selected guarantee term.

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Fund switch charge

The first three fund switches per plan year are free. A £25 fee applies to every switch thereafter.

Great reasons to invest in the Smoothed Managed Funds range

- Proven smoothing mechanism that has held strong for over 15 years.
- Funds are managed in partnership with BlackRock.
- Funds risk-rated by multiple agencies to help you assess client suitability.
- Optional 10 year guarantee is available on the Cautious fund.
- Available via our **Savings and Retirement Adviser Portal** for an easier way to manage your business.
- Investors in our Smoothed Managed Funds automatically become a member of LV=. Being a member will give clients access to exclusive member benefits and additional support services. Find out more about our mutual bonus declaration: **LVadviser.com/supporting-your-client/why-lv/mutual-bonus**

Discover more about our Smoothed Managed Fund range

If you'd like more information, please get in touch with your usual Business Development Manager, or:

0800 032 8298

advisersupportteam@lv.com

LVadviser.com

Lines are open 9am – 5pm Monday to Friday.
For textphone dial 18001 first. We will record and/or monitor your calls for training and audit purpose

If you'd like us to send you this document or any future correspondence in another format, such as Braille or large print, please just let us know.

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