

LV= Smoothed Managed Funds range

Details of charges (March 2024)

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

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

- A pension – **LV= Smoothed Pension**, available through the LV= Flexible Transitions Account
- A bond – the **LV= Smoothed Bond**
- An ISA – the **LV= ISA**
- A Trustee Investment Plan available via other providers' SIPP's and SSAS's - 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.

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.

Pension

These funds can be used as a pension investment with our LV= Smoothed Managed Funds Pension S1 available through the LV= Flexible Transitions Account. Choose from our range of actively managed, risk-rated multi-asset funds.

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

The AMC is **0.90%** of the funds' value across all of our fund options. The charge is taken monthly as 1/12 of the annual charge by cancelling units.

Fund Size Discount

Discounts are applied to reduce the AMC quoted above, based on the size of the fund.

Fund value (including mutual bonus)	Fund Size Discount
Up to £99,999.99	0.00%
£100,000 – £249,999.99	0.05%
£250,000 – £499,999.99	0.10%
£500,000+	0.15%

If multiple LV= Smoothed Pensions are held in respect of a single member (includes existing investment in Flexible Guarantee Funds) the large fund discount will apply to all LV= Smoothed Pensions on an aggregated basis.

Pension wrapper charges

Investment	Charge (% p.a.)
LV= Smoothed Managed Funds Pension accessed via the LV= Core Funds	0.20% up to £700,000* Nil - over £700,000*

*Minimum charge of £195 p/a applies

Wrapper charge is deducted quarterly by cancellation of units.

Bond

These funds can be used as a standalone life investment with our LV= Smoothed Managed Funds Bond S1. Choose from our range of actively managed, risk-rated multi-asset funds.

Annual management charge

The AMC is **0.85%** of the funds' value across all of our fund options. The charge is taken monthly as 1/12 of the annual charge by cancelling units.

Fund Size Discount

Discounts are applied to reduce the AMC quoted above, based on the size of the fund.

Fund value (including mutual bonus)	Fund Size Discount
Up to £99,999.99	0.00%
£100,000 – £249,999.99	0.05%
£250,000 – £499,999.99	0.10%
£500,000+	0.15%



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.

For example

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.

Trustee Investment Plan (TIP)

These funds can also be accessed via the LV= Smoothed Managed Funds Trustee Investment Plan Series 1.

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

The AMC is **0.90%** of the funds' value across all of our fund options. The charge is taken monthly as 1/12 of the annual charge by cancelling units.

Discount

Discounts are applied to the AMC based on the size of the fund.

Fund value (including mutual bonus)	Fund Size Discount
Up to £99,999.99	0.00%
£100,000 – £249,999.99	0.05%
£250,000 – £499,999.99	0.10%
£500,000+	0.15%

If multiple LV= TIPs are held in respect of a single 'designated member' the large fund discount will apply to all LV= TIPs on an aggregated basis.

ISA

These funds can be accessed via the LV= ISA. Choose from our range of actively managed, risk-rated multi-asset funds. Charges for our ISA are detailed below.

Fund value (including mutual bonus)	Annual Management Charge (AMC)
ISA Extra Cautious Fund	1.0%
ISA Cautious Fund	1.0%
ISA Balanced Fund	1.1%
ISA Growth Fund	1.2%
ISA Growth Plus Fund	1.2%

The management charges are taken monthly as 1/12 of the annual charge by cancelling units.

There are no set up or exit charges.

Guarantee charge (available across all wrappers)

Fund name	Term (years)	Guarantee charge
LV= Smoothed Managed Cautious	10	1.0%
ISA Cautious Fund	10	1.0%

The guarantee charge is taken monthly as 1/12 of the annual 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 Smoothed Managed Cautious fund.
- Available via our Savings and Retirement Adviser Portal.

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.

<https://www.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:



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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 purposes.

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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