

LV= Smoothed Managed Cautious Bond

31 October 2024

This factsheet is for information only and has been designed for financial advisers to discuss with their clients.

If you're not a financial adviser and you'd like further information or want to discuss details of your fund, please contact your financial adviser.

Fund information	
Launch date*	24 June 2021
ABI sector	ABI Mixed Investment 0-35% Shares
ISIN code	GB00BNVVF27
Sedol code	BNVVF2
CITI code	VBX2



FE fundinfo Risk Scores define risk as a measure of volatility relative to the FTSE 100 index, which has a fixed risk rating of 100.

Our Smoothed Managed Funds are risk-rated by multiple agencies. To find out the latest ratings, please visit:

LVadviser.com/risk-ratings

Fund objective

This fund is designed to provide long term steady growth together with a low level of investment risk. The fund invests, either directly or indirectly, in a diversified portfolio of fixed interest securities, equities, property, cash and other related instruments. The fund aims to avoid sharp rises and falls by gradually averaging the price applied to the investment over the first 26 weeks followed by 'averaging' the investment price over a rolling 26 week period from week 27 onwards.

Cumulative performance as at 31 October 2024

	1 Year	3 Years	5 Years	10 Years
LV= Smoothed Managed Cautious Bond	9.0%	-0.8%	11.0%	38.6%
ABI Mixed Investment 0-35% Shares	8.2%	-4.3%	0.3%	16.5%

Discrete annual performance as at 31 October 2024

	31/10/2023 to 31/10/2024	31/10/2022 to 31/10/2023	31/10/2021 to 31/10/2022	31/10/2020 to 31/10/2021	31/10/2019 to 31/10/2020
LV= Smoothed Managed Cautious Bond	9.0%	-0.1%	-8.8%	7.5%	4.1%
ABI Mixed Investment 0-35% Shares	8.2%	0.2%	-11.8%	5.1%	-0.2%

*The fund launch date relates to this particular share class only. For some versions of the Smoothed Managed Funds, performance has been extended back prior to the launch date by using performance from previous share classes of the same funds. Performance for the LV= fund has been calculated using the underlying unit price for the first 26 weeks, then the averaged price thereafter; with the exception of some funds launched since 2022 where the performance shown is only calculated using the averaged unit price.

During the first 26 weeks of a customer's investment, their product will be valued using a gradual averaged or underlying unit price. Please see the 'Your guide to how we manage our unitised with-profits Smoothed Managed Funds business' document for further information.

The LV= fund performance figures are gross and do not take account of the Annual Management Charge or any product charges, as these are taken by the cancellation of units.

Please remember that past performance is not a reliable guide to the future. The value of an investment can go down as well as up.

Performance as at 31 October 2024



● LV= Smoothed Managed Cautious Bond ● ABI Mixed Investment 0-35% Shares

Actual Asset Allocation as at 30 September 2024

Asset class	%
Global Corporate Bonds	17.3%
UK Gilts	11.8%
US Equities	11.0%
European Equities	9.1%
US Treasuries	9.0%
Cash	6.8%
IL US Treasuries	5.8%
Emerging Market Equities	5.3%
High Yield Bonds	4.3%
Emerging Market Debt (Hard Currency)	4.3%
UK Equities	3.7%
Japan Equities	3.4%
Property	2.6%
Asia Pacific Equities	2.4%
UK Corporate Bonds	2.3%
UK IL Gilts	0.9%

Top 10 Holdings (excluding property) as at 30 September 2024

Holding	%
BGF Global Corporate Bond Fund	17.3%
iShares UK Gilts All Stocks Index	11.8%
iShares USD Treasury Bond 1-3yr ETF	5.9%
BlackRock Inst Cash Series Sterling Liquidity	5.8%
iShares USD TIPS UCITS ETF	5.8%
BlackRock Sustainable Adv US Equity Fund	5.8%
BlackRock Global High Yield Sustainable Credit	4.3%
BGF Sustainable Em Mkts Blended Bond Fund	4.3%
CT European Fund	3.6%
iShares USD Treasury Bond 3-7yr ETF	3.1%

The fund invests predominantly in a range of other underlying funds. This table represents a 'look through' these funds to show the top underlying holdings.

Where a country name is listed as a holding, it is the total of all fixed interest holdings where this country is the issuer, or underlying owner of an issuer that is a state-owned entity.

For more information please get in touch with your usual Business Development Manager or call



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For textphone dial 18001 first. We will record and/or monitor your calls for training and audit purposes.

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