

LV= Smoothed Managed Cautious (Bond)

31 May 2026

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	GB00BNVFFF27
Sedol code	BNVFFF2
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 May 2026

	1 Year	3 Years	5 Years	10 Years
LV= Smoothed Managed Cautious (Bond)	9.8%	21.7%	13.0%	42.8%
ABI Mixed Investment 0-35% Shares	6.9%	15.6%	4.7%	20.5%

Discrete annual performance as at 31 May 2026

	31/05/2025 to 31/05/2026	31/05/2024 to 31/05/2025	31/05/2023 to 31/05/2024	31/05/2022 to 31/05/2023	31/05/2021 to 31/05/2022
LV= Smoothed Managed Cautious (Bond)	9.8%	5.3%	5.4%	-6.2%	-1.1%
ABI Mixed Investment 0-35% Shares	6.9%	3.7%	4.3%	-5.2%	-4.5%

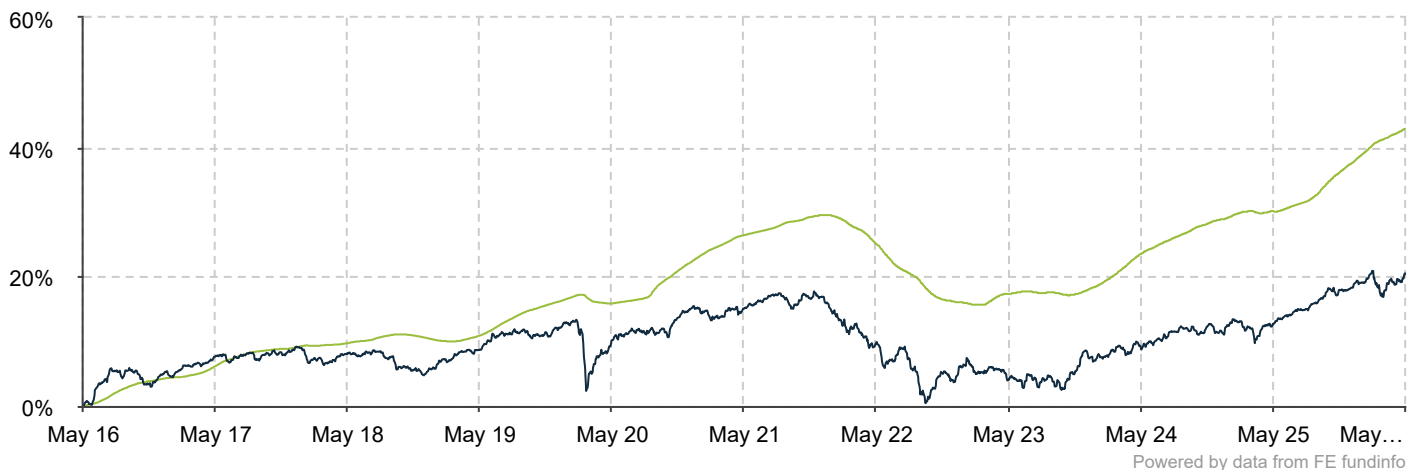
*The fund launch date relates to this particular share class only. For some versions of the Smoothed Managed Funds, performance has been extended back prior to the launch date by using performance from previous share classes of the same funds. Performance for the LV= fund has been calculated using the 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 May 2026



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

Asset Allocation as at 30 April 2026

Asset class	%
US Treasuries	20.3%
Global Corporate Bonds	15.1%
UK Gilts	13.0%
US Equities	8.9%
European Equities	6.7%
High Yield Bonds	6.5%
Property	5.3%
Emerging Market Equities	4.9%
Cash	3.4%
UK Equities	3.1%
Japan Equities	2.5%
UK Corporate Bonds	2.4%
Gold	2.3%
Other	2.1%
IL US Treasuries	2.0%
Asia Pacific Equities	1.7%

Top 10 Holdings as at 30 April 2026

Holding	%
BGF Global Corporate Bond Fund	15.1%
iShares UK Gilts All Stocks Index	13.0%
iShares USD Treasury Bond 1-3yr ETF	6.7%
BlackRock Advantage Global High Yield Credit	6.5%
iShares USD Treasury Bond 3-7yr ETF	6.0%
iShares USD Treasury Bond 7-10yr ETF	5.8%
BlackRock Advantage US Equity Fund	5.6%
CT UK Property Authorised Trust	5.3%
Blackrock Advantage Europe ex UK Equity Fund	3.8%
BlackRock ICS Sterling Liquidity Fund	3.4%

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



0800 032 8298

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.

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

Liverpool Victoria Financial Services Limited, Tilehouse Street, Hitchin, SG5 2DX.

LV= and Liverpool Victoria are registered trademarks of Liverpool Victoria Financial Services Limited and LV= and LV= Liverpool Victoria are trading styles of the Liverpool Victoria group of companies. Liverpool Victoria Financial Services Limited, registered in England with registration number 12383237 is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, register number 110035. Registered address: County Gates, Bournemouth BH1 2NF.

