

LV=Managed Portfolio 6 Retail Inc

Morningstar® Category Index
Cat 40%Barclays Sterling
Aggregate60%MSCI World Fr
Used throughout report

Fund Benchmark
39% Others, 8% IPD UK Monthly
Index, 43% IMA UK All
Companies, 10% IMA North...

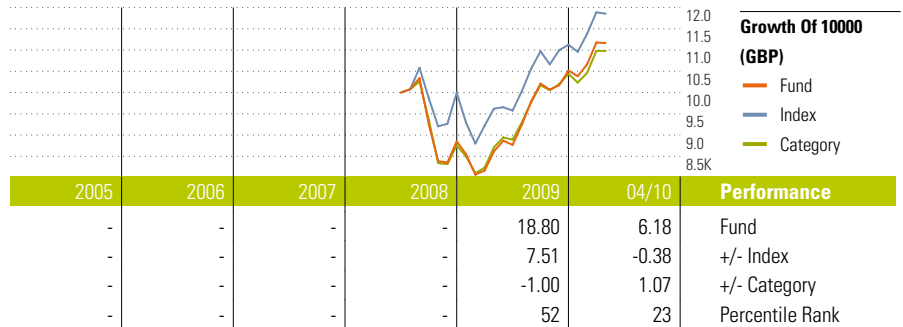
Morningstar Rating™ —

Morningstar® Category
Sterling Aggressive Balanced

IMA Sector
Unclassified

Investment Objective

Long-term capital growth. The policy of the fund is to invest in global stockmarkets using collective investments mainly operated by other fund managers, with the flexibility to gain a minority exposure to fixed interest investments.



This information relates to past performance, which is not a reliable indicator of future returns.

Standardised Performance

Yr to	Yr to	Yr to	Yr to	Yr to
31 Mar 06	31 Mar 07	31 Mar 08	31 Mar 09	31 Mar 10
-	-	-	-	36.84

12 Months Total Return (bid to bid). Source: Morningstar, basic rate tax, net income reinvested. This table complies with the FSA's regulations to compare different products from different providers.

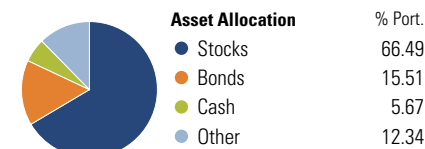
Trailing Returns (19 May 2010)

Return %	+/-Idx	+/-Cat
3 Months	2.26	-3.14
6 Months	5.40	-2.40
1 Year	21.48	0.80
3 Years Annualised	-	-
5 Years Annualised	-	-

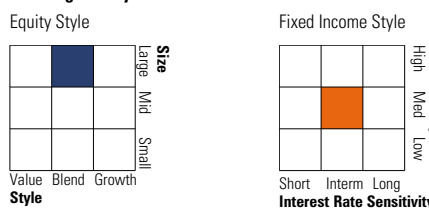
Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2010	6.29	-	-	-
2009	-7.72	7.36	16.43	2.99
2008	-	-	-	-4.37

Portfolio 30 Apr 2010



Morningstar Style Box



Risk Profile

Risk Measures

Alpha	-	3-Yr Sharpe Ratio	-
Beta	-	3-Yr Std Dev	-
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

Calculations use Cat 40%BarCap Sterling Agg60%MSCI Wild Fr (where applicable)

Top 10 Holdings

Sector	% Port.
AEGON UK Equity B Inc	9.67
IP High Income Inc	7.81
River & Mercantile UK Equity A	7.29
BlackRock UK Special Situati...	6.90
M&G Recovery A Inc	6.58
LV= European ex UK Growth I	5.81
Schroder Us Small & Mid	5.80
AXA Framlington Emerg Mkt Inc	4.86
First State Asia Pacific Lea...	4.63
Jupiter Japan Income Fund Inc	4.45
Total Stock Holdings	0
Total Bond Holdings	0
Assets in Top 10 Holdings %	63.80

Sector Weightings

% Equity
Information 13.86
Software 1.87
Hardware 2.07
Media 2.76
Telecommunication 7.15
Service 38.87
Healthcare 9.14
Consumer Services 5.25
Business Services 6.68
Financial Services 17.79
Manufacturing 47.28
Consumer Goods 13.33
Industrial Materials 16.88
Energy 12.30
Utilities 4.78

World Regions

Americas 10.05
United States 7.20
Canada 1.12
Latin America 1.73
Greater Europe 71.89
United Kingdom 57.46
Eurozone 9.47
Europe - ex Euro 3.28
Europe - Emerging 0.49
Middle East / Africa 1.18
Greater Asia 18.06
Japan 6.58
Australasia 2.75
Asia - Developed 5.02
Asia - Emerging 3.72

Operations

Fund Company	LV Portfolio Mgrs	Domicile	United Kingdom	Annual Management Fee	1.00%
Phone	0845 113 0273	Currency	Pound Sterling	Minimum Initial Purchase	1000 GBP
Website	www.LV.com	UCITS	No	Minimum Additional Purchase	500 GBP
Inception Date	29 Jul 2008	Inc/Acc	Inc	NAV (19 May 2010)	106.20 British Pence
Fund Manager	Tom Caddick	ISIN	GB00B3B0KK90	Total Net Assets (mil)	10.09 GBP
Manager Start Date	29 Jul 2008	IMA Sector	Unclassified		
		ISA	Yes		

LV=Managed Portfolio 6 Retail Inc is a sub-fund of LV= Investment Funds III, an open-ended investment company with variable capital incorporated with limited liability and registered in England and Wales under registered number IC678. Registered address is County Gates, Bournemouth, BH1 2NF. This document is issued by Liverpool Victoria Portfolio Managers Ltd (LVPM). LVPM is the Authorised Corporate Director (ACD) of LV= Investment Funds III, and is authorised and regulated by the Financial Services Authority. LVPM is a member of the Investment Managers' Association. Registered in England No. 3579650. Registered address is County Gates, Bournemouth, BH1 2NF. LV= Asset Management Limited (LVAM) is the Investment Manager of the ACD in respect of the LV= Investment Funds III. LVAM is authorised and regulated by the Financial Services Authority. LVAM is a member of the Investment Managers' Association. LVAM is a wholly-owned subsidiary of Liverpool Victoria Friendly Society Limited, registered in England No. 3287943. Registered address is 80 Cheapside, London EC2V 6EE.