



Fund objective

Capital growth through investment principally in financial services companies worldwide. Investment will be predominantly in banks, insurance companies, property companies, investment related companies, and other financial service providers which, in the Manager's opinion, show above average profitability, management quality and growth.

The stated objective is that of the underlying fund. We will endeavour to keep this up to date. However policyholders will not be advised of any minor changes to the stated objective.

Fund performance

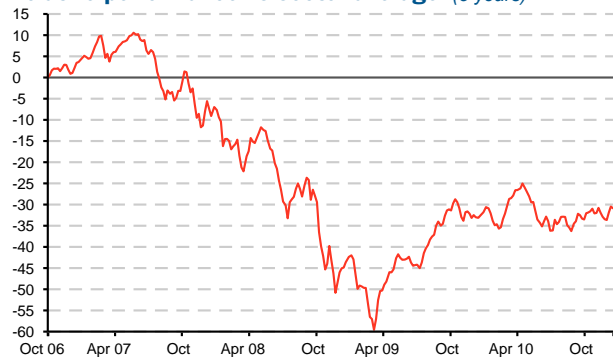
Discrete annual performance

	% growth
30/09/10 to 30/09/11	n/a
30/09/09 to 30/09/10	n/a
30/09/08 to 30/09/09	n/a
30/09/07 to 30/09/08	n/a
30/09/06 to 30/09/07	n/a

Cumulative performance to 30/09/11

	% growth			Annualised compound growth
	Fund performance	Sector average	Quartile	
3 months	-	-	-	-
1 year	-	-	-	-
Launch	-	-	-	-

Relative performance vs sector average (5 years)



29/09/06 - 20/12/10 Powered by data from FE

■ CLI AXA Framlington Financial

Past performance is not a guide for the future. The value of units can fall as well as rise. Currency fluctuations can also affect performance. Fund performance statistics are on a bid to bid, income reinvested basis and sourced from Financial Express.

Fund facts

Fund launch date

02 October 2000

Fund type

Offshore life

Annual management charge

1.5%

The above 1.5% is the gross fee levied by AXA Framlington for the management of the fund, you should be aware that funds also bear costs other than their amc (for example; audit, custody and regulatory fees), which are not included in the amc but will be reflected in the fund's daily unit price.

Volatility group

9*

Sector

Global Equities

Sector Information: Financial Express

CLI code

INT 076

SEDOL Code

0124438

MEX Code

ALFF

Currency

Sterling

Underlying fund

Framlington Financial

The CLI AXA Framlington Financial fund invests solely in the AXA Framlington Financial fund (except for a small cash balance, which may be held from time to time). This ensures that whilst the unit price of the CLI fund will differ from that of the AXA Framlington fund, the performance of the two will closely correspond.

Fund size

£33.2m - underlying fund

Fund manager - underlying fund

n/a

Note 1: Our funds are rated according to the level of volatility they show relative to other Canada Life International funds, as measured by the monthly standard deviation of returns. Standard deviation gives a guide as to the probability of how much a fund price will rise or fall over one month. The sales aid, 'Investment Risk Ratings - your questions answered' which can be found at www.canadalifeint.com, explains the methodology in more detail. Volatility is one way of measuring the potential risk of a fund and should not be relied upon in isolation for making investment decisions. **The ratings are generally reviewed once a year and we do not notify policyholders or financial advisers of any change to a fund's volatility rating.**

Fund holdings

Regional split (as at 30/11/2011)

North America	42.4%
UK	14.0%
Pacific ex-Japan	12.3%
Europe ex UK	11.8%
Global Emerging Markets	11.8%
Japan	5.0%
Money Market	2.8%

Asset allocation (as at 30/11/2011)

North American Equities	42.4%
UK Equities	14.0%
Asia Pacific ex Japan Equities	12.3%
Europe ex UK Equities	11.8%
Global Emerging Market Equities	11.8%
Japanese Equities	5.0%
Money Market	2.8%

Top 5 sector weightings (as at 30/11/2011)

Banks	43.8%
Financials	25.1%
Real Estate	19.1%
Insurance	9.3%
Money Market	2.8%

Top holdings (as at 30/11/2011)

WELLS FARGO & CO	5.4%
HSBC HLDGS	5.1%
JPMORGAN CHASE & CO	4.1%
TORONTO-DOMINION BANK	4.0%
AMERICAN EXPRESS CO	4.0%
BANK OF NOVA SCOTIA	3.9%
PNC FINANCIAL SERVICES GROUP	2.9%
BLACKROCK INC	2.8%
WESTFIELD GROUP	2.8%
ALLIANZ SE	2.8%



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