

Fund objective

To combine a regular income with the potential for long-term capital growth. The Fund will invest mainly in equities and fixed interest securities. The Fund provides monthly income payable direct to a UK bank or building society account.

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

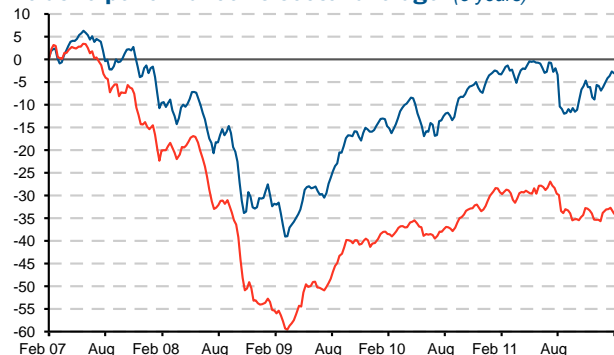
Discrete annual performance

	% growth
31/12/10 to 31/12/11	-4.4
31/12/09 to 31/12/10	15.9
31/12/08 to 31/12/09	30.8
31/12/07 to 31/12/08	-45.9
31/12/06 to 31/12/07	-13.6

Cumulative performance to 31/01/12

	% growth			Annualised compound growth
	Fund performance	Sector average	Quartile	
3 months	-2.9	0.7	4	-
1 year	-5.5	0.4	4	-
3 years	46.6	42.8	2	13.6
5 years	-34.1	-3.1	4	-8.0
Launch	-12.6	32.2	-	-2.0

Relative performance vs sector average (5 years)



31/01/07 - 31/01/12 Powered by data from FE

■ CLI AXA Framlington Monthly Income
■ UK Equity Income

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 March 2005

Fund type

Offshore life

Annual management charge

1.25%

The above 1.25% 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

3⁺

Sector

UK Equity Income

Sector Information: Financial Express

CLI code

INT 216

SEDOL Code

B068L37

MEX Code

ALFMI

Currency

Sterling

Underlying fund

Framlington Monthly Income Inc

The CLI AXA Framlington Monthly Income fund invests solely in the AXA Framlington Monthly Income 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

£86m - 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.**

CLI AXA Framlington Monthly Income

Fund holdings

Regional split (as at 31/12/2011)

UK	100.9%
Money Market	-0.9%

Asset allocation (as at 31/12/2011)

UK Equities	100.9%
Money Market	-0.9%

Top 5 sector weightings (as at 31/12/2011)

Industrials	25.4%
Financials	19.5%
Oil & Gas	16.0%
Consumer Goods	10.3%
Consumer Services	8.3%

Top holdings (as at 31/12/2011)

ROYAL DUTCH SHELL	7.8%
VODAFONE GROUP	5.6%
BP	4.9%
HSBC HLDGS	4.8%
BRITISH AMERICAN TOBACCO	4.1%
PREMIER FARNELL	4.0%
CINEWORLD GROUP	3.5%
HILTON FOOD GROUP PLC	3.4%
GLAXOSMITHKLINE	3.4%
ANGLO PACIFIC GROUP	3.1%



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