



Fund objective

The Fund aims to achieve capital growth in the long term by investing mainly in the equity markets of Brazil, Russia, India and China (BRIC). Up to one third of the Fund's assets may be invested outside the BRIC countries including developed economies and/or other emerging markets.

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

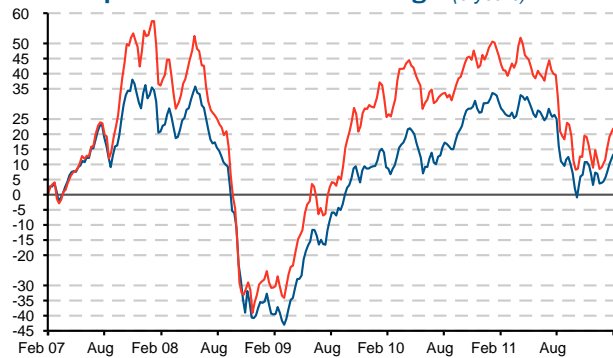
Discrete annual performance

	% growth
31/12/10 to 31/12/11	-27.7
31/12/09 to 31/12/10	13.1
31/12/08 to 31/12/09	84.8
31/12/07 to 31/12/08	-54.1
31/12/06 to 31/12/07	57.8

Cumulative performance to 31/01/12

	% growth			Annualised compound growth
	Fund performance	Sector average	Quartile	
3 months	0.1	1.4	3	-
1 year	-14.0	-12.0	3	-
3 years	73.9	85.7	3	20.2
5 years	22.0	13.4	1	4.1
Launch	46.4	28.3	-	6.8

Relative performance vs sector average (5 years)



■ CLI Allianz BRIC Stars
■ Global Emerging Markets

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.

Holdings information for this fund are not available from Allianz Global Investors at this time.

Fund facts

Fund launch date

24 March 2006

Fund type

Offshore life

Annual management charge

1.75%

The above 1.75% is the gross fee levied by Allianz Global Investors 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

4¹

Sector

Global Emerging Markets

Sector Information: Financial Express

CLI code

INT 242

SEDOL Code

B124Y60

MEX Code

ALABS

Currency

Sterling

Underlying fund

Allianz Global Investors BRIC Stars

The CLI Allianz BRIC Stars fund invests solely in the Allianz Global Investors BRIC Stars 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 Allianz Global Investors fund, the performance of the two will closely correspond.

Fund size

£601.4m - 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 31/12/2011)

Brazil	23.6%
China	23.6%
Russia	21.3%
India	18.5%
Others	3.5%
South Africa	3.5%
UK	3.5%
Ukraine	1.3%
Hong Kong	1.2%

Asset allocation (as at 31/12/2011)

Brazilian Equities	23.6%
Chinese Equities	23.6%
Russian Equities	21.3%
Indian Equities	18.5%
International Equities	3.5%
South African Equities	3.5%
UK Equities	3.5%
European Emerging Equities	1.3%
Hong Kong Equities	1.2%

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

Financials	28.9%
Oil & Gas	25.7%
Basic Materials	13.4%
Technology	9.3%
Industrials	5.0%

Top holdings (as at 31/12/2011)

GAZPROM OAO	7.3%
PETROLEO BRASILEIRO SA PETROBRAS	4.5%
INFOSYS LTD	4.2%
SBERBANK OF RUSSIA	3.9%
VALE SA	3.6%
CHINA MOBILE LTD	3.5%
ITAU UNIBANCO HLDG SA	3.3%
INDUSTRIAL & COMMERCIAL BK OF CHINA	3.3%
AGRICULTURAL BANK OF CHINA	3.1%
BANCO BRADESCO SA	3.0%



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