



Fund objective

The Fund aims to achieve a total return by investing predominantly in fixed income markets but may selectively invest in other markets and asset classes as determined by the manager's strategy from time to time. The fund will invest in all types of bonds from government to corporate bonds from investment AAA rated bonds to C rated bonds.

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

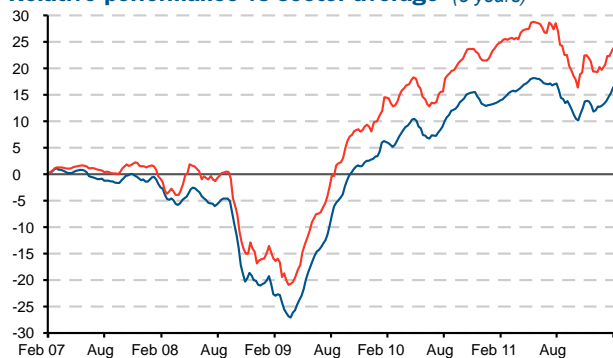
Discrete annual performance

	% growth
31/12/10 to 31/12/11	-0.5
31/12/09 to 31/12/10	10.9
31/12/08 to 31/12/09	31.0
31/12/07 to 31/12/08	-17.5
31/12/06 to 31/12/07	2.2

Cumulative performance to 31/01/12

	% growth			Annualised compound growth
	Fund performance	Sector average	Quartile	
3 months	0.2	2.1	4	-
1 year	-0.8	2.2	4	-
3 years	47.7	50.9	3	13.9
5 years	23.9	16.5	1	4.4
Launch	31.4	17.8	-	4.9

Relative performance vs sector average (5 years)



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

■ CLI Artemis Strategic Bond
■ Sterling Other Fixed Interest

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

10 April 2006

Fund type

Offshore life

Annual management charge

1.00%

The above 1% is the gross fee levied by Artemis 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

2⁺

Sector

Sterling Other Fixed Interest

Sector Information: Financial Express

CLI code

INT 243

SEDOL Code

B124Y71

MEX Code

ALASBD

Currency

Sterling

Underlying fund

Artemis Strategic Bond

The CLI Artemis Strategic Bond fund invests solely in the Artemis Strategic Bond 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 Artemis fund, the performance of the two will closely correspond.

Fund size

£531.7m - 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 Artemis Strategic Bond

Fund holdings

Regional split (as at 30/12/2011)

UK	54.5%
USA	12.7%
Netherlands	6.0%
Ireland	3.6%
Channel Islands	3.2%
Luxembourg	3.0%
Cayman Islands	2.9%
Australia	2.6%
France	2.3%
South Africa	1.9%
Norway	1.7%
Bermuda	1.5%
Poland	1.2%
Germany	1.1%
Italy	1.0%
Iceland	1.0%

Asset allocation (as at 30/12/2011)

UK Fixed Interest	57.7%
European Fixed Interest	20.7%
US Fixed Interest	12.7%
North American Fixed Interest	4.4%
Australian Fixed Interest	2.6%
South African Fixed Interest	1.9%

Top 5 sector weightings (as at 30/12/2011)

Banks	26.2%
Financial Services	14.9%
Travel	9.2%
Telecommunications	8.1%
Insurance	7.7%

Top holdings (as at 30/12/2011)

UNITED STATES OF AMER TREAS NOTES 2% TB 15/11/21 USD1000	8.5%
EKSPORTFINANS ASA	1.7%
TAYLOR WIMPEY PLC 10.375% SNR NTS 31/12/15 GBP100000	1.6%
IMPERIAL TOBACCO FINANCE 5.5% GTD NTS 22/11/16 GBP50000	1.6%
BAA(SH)PLC 7.125% NTS 01/03/17 GBP50000	1.5%
HENDERSON GROUP PLC 6.5% NTS 02/05/12 GBP50000	1.5%
NATIONAL EXPRESS GROUP 6.25% NTS 13/01/17 GBP50000	1.5%
GE CAPITAL	1.5%
INVESTEC BANK PLC 9.625% SUBORD NTS 17/02/22 GBP100000	1.5%
GO-AHEAD GROUP 5.375% BDS 29/09/17 GBP1000	1.5%



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