

Fund objective

This Fund invests in a portfolio of international bonds to provide a combination of a good level of income and, where possible, capital 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 - Series 4 acc. units (launched 30/09/2002)

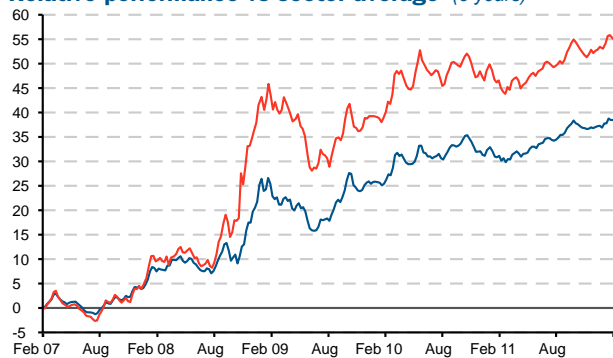
Discrete annual performance

	% growth
31/12/10 to 31/12/11	3.1
31/12/09 to 31/12/10	9.2
31/12/08 to 31/12/09	-4.4
31/12/07 to 31/12/08	35.7
31/12/06 to 31/12/07	5.1

Cumulative performance to 31/01/12

	% growth			Annualised compound growth
	Fund performance	Sector average	Quartile	
3 months	2.2	1.2	1	-
1 year	5.2	5.4	3	-
3 years	9.0	11.8	3	2.9
5 years	55.0	38.5	1	9.2
Launch	55.7	46.7	-	4.9

Relative performance vs sector average (5 years)



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

■ Canlife BlackRock Global Bond Acc LS4
■ Global 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

23 March 1980

Fund type

Life

Investment management fee

0.360%

The above fee is the net fee charged for the investment management of the fund. It does not include any product specific fee. Other expense charges are deducted from the fund and any underlying fund it invests in. These additional expenses include, but are not limited to such items as auditor, depository, custodian and regulatory fees.

Total expense ratio

0.423%

The above figure includes the Investment Management Fee and all other expenses for running the fund. It does not include any product fee attributable to a series of units.

Volatility group

2 (changed from 1 in April 2011)¹

ABI sector

Global Fixed Interest

CL code

MF315

Currency

Sterling

Underlying fund

BlackRock Global Bond

The Canlife BlackRock Global Bond Life Fund invests solely in the BlackRock Global Bond Unit Trust (except for a small cash balance, which may be held from time to time). This ensures that whilst the unit price of the Canlife fund will differ from that of the BlackRock fund, the performance of the two will closely correspond, subject to different charges and any effects due to the treatment of tax.

Fund size

£55.7m - *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 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. 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.**

Canlife BlackRock Global Bond Acc LS4

Fund holdings

Regional split (as at 31/12/2011)

USA	38.5%
Eurozone	28.4%
Japan	16.7%
UK	9.8%
Canada	3.3%
Australia	2.7%
South Africa	0.4%
Others	0.2%

Asset allocation (as at 31/12/2011)

US Fixed Interest	38.5%
European Fixed Interest	28.4%
Japanese Fixed Interest	16.7%
UK Fixed Interest	9.8%
Canadian Fixed Interest	3.3%
Asia Pacific Fixed Interest	2.7%
South African Fixed Interest	0.4%
Global Fixed Interest	0.2%

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

Medium Dated Bonds	37.7%
Short Dated Bonds	31.4%
Long Dated Bonds	30.9%

Top holdings (as at 31/12/2011)

JAPAN 1.1% BDS 20/06/20 JPY50000	5.6%
JAPAN 2.1% 20/12/2027	4.4%
GERMANY(FEDERAL REPUBLIC) 3.25% BDS 04/07/21 EURO.01	3.4%
JAPAN 1% BDS 20/09/21 JPY1000 318	2.2%
FGOLD 15YR 2004 PRODUCTION 4.5% 01/01/2021	2.1%
JAPAN 0.1% BDS 15/11/12 JPY50000	2.0%
BUONI POLIENNALI DEL TESORO 4.75% 09/15/2016	1.7%
FNMA 30YR 2011 PRODUCTION 4% 01/04/2041	1.7%
GNMA 30YR 2005 PRODUCTION 5.5% 15/12/2035	1.7%
FNMA 30YR 2010 PRODUCTION 4.5% 01/04/2040	1.6%

