

Fund objective

The fund's objective is to achieve capital growth by matching the asset allocation number five of the Canada Life Investment Planner asset allocation tool. The fund will typically invest in UK and international equities, UK fixed interest securities and UK commercial property. The fund will seek to achieve the desired asset allocation by investing primarily in specialist funds managed by Canada Life, although where necessary funds managed by investment managers other than Canada Life may be used.

Fund performance - Series 4 acc. units

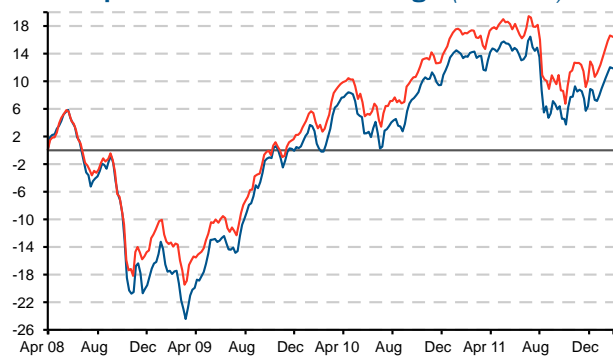
Discrete annual performance

	% growth
31/12/10 to 31/12/11	-3.8
31/12/09 to 31/12/10	12.8
31/12/08 to 31/12/09	15.9
31/12/07 to 31/12/08	n/a
31/12/06 to 31/12/07	n/a

Cumulative performance to 31/01/12

	% growth			Annualised compound growth
	Fund performance	Sector average	Quartile	
3 months	1.5	1.3	2	-
1 year	0.2	-1.1	2	-
3 years	35.5	35.5	3	10.7
Launch	16.4	11.8	-	4.0

Relative performance vs sector average (from launch)



31/03/08 - 31/01/12 Powered by data from FE

■ Canlife Cautious Portfolio Acc LS4
■ Mixed Investment 40%-85% Shares

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

31 March 2008

Fund type

Life

Investment management fee

0.3616%

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

0.4299%

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⁺

ABI sector

Mixed Investment 40%-85% Shares

CL code

MF426

Currency

Sterling

Fund size

£10.1m

Fund manager

David Marchant

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 Cautious Portfolio Acc LS4

Fund holdings

Regional split (as at 31/12/2011)

UK	68.0%
North America	10.0%
Europe	9.0%
Japan	5.1%
Emerging Markets	5.0%
Asia Pacific ex Japan	3.0%

Asset allocation (as at 31/12/2011)

International Equities	32.0%
UK Equities	27.8%
UK Fixed Interest	22.0%
UK Property	12.9%
Cash	5.3%

Top holdings (as at 31/12/2011)

Canlife UK Equity Fund Fund	27.8%
Canlife Corporate Bond Fund	22.0%
Canlife UK Property Fund	12.9%
Canlife North American Fund	10.0%
Canlife European Fund	9.0%
Canlife Japanese Fund	5.1%
Canlife Money Fund	5.0%
BlackRock Emerging Markets	5.0%
Canlife Pacific Basin Fund	3.0%
Cash	0.3%

