

## Fund objective

Strategic is a global cautious fund that prioritises capital preservation and low volatility across all market cycles. The fund strategy is based on a conviction led approach to portfolio construction. The manager is not constrained by an index or benchmark when determining the asset allocation of the fund. The fund will proactively utilise cash/currencies to limit the downside and the fund aims to provide superior returns over the longer term coupled with low volatility. Whilst this fund resides in the IMA balanced managed sector it is much more cautious than other funds within this sector.

*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

### Discrete annual performance

	% growth
31/12/10 to 31/12/11	2.1
31/12/09 to 31/12/10	7.1
31/12/08 to 31/12/09	n/a
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	0.8	1.3	3
1 year	3.3	-1.1	1
Launch	9.6	11.3	-

### Relative performance vs sector average (from launch)



■ Canlife CF Miton Strategic Portfolio Acc LS4  
 ■ Specialist

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

04 December 2009

### Fund type

Life

### Investment management fee

0.680%

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

1.336%

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

1<sup>1</sup>

### ABI sector

Specialist

### CL code

MF453

### Currency

Sterling

### Underlying fund

CF Miton Strategic Portfolio

The Canlife CF Miton Strategic Portfolio Life Fund invests solely in the CF Miton Strategic Portfolio OEIC (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 CF Miton fund, the performance of the two will closely correspond, subject to different charges and any effects due to the treatment of tax.

### Fund size

£211.6m - *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 CF Miton Strategic Portfolio Acc LS4

## Fund holdings

### Regional split (as at 31/12/2011)

Money Market	33.4%
UK	19.3%
International	16.1%
Japan	7.2%
USA	6.3%
Not Specified	6.2%
Asia	5.4%
Others	4.0%
Global Emerging Markets	1.3%
Europe ex UK	0.8%

### Asset allocation (as at 31/12/2011)

Money Market	33.4%
Global Fixed Interest	16.1%
UK Equities	9.8%
UK Fixed Interest	9.5%
Japanese Equities	7.2%
US Equities	6.3%
Property	6.2%
Asia Pacific ex Japan Equities	5.4%
Alternative Assets	4.0%
Global Emerging Market Equities	1.3%
Europe ex UK Equities	0.8%

### Top 5 sector weightings (as at 30/06/2005)

Money Market	20.0%
Japanese Equities	19.0%
International Fixed Interest	17.0%
UK Equities	13.0%
European Equities	8.0%

### Top holdings (as at 31/12/2011)

MORANT WRIGHT JAPAN INCOME TRUST	4.1%
SCHRODER ALC BOND	3.5%
INVESCO PERP UK STRATEGIC INCOME ACC	3.3%
TREASURY 4.25% GILT 7/12/2027	3.2%
JAPAN RESIDENTIAL INVESTMENT COMPANY	3.1%

