



# Pension funds series 4 Monthly performance update

For investments in the Annuity Growth Account and Trustee Investment Plan

September 2018

## **This monthly fund performance update is designed to give you the latest past performance figures and information on our fund range.**

### **Investment choices**

When making an investment, having a choice which covers the wide range of asset classes and fund types available in the market today is essential.

With an extensive range of professionally managed internal and external investment funds to choose from, you can construct a portfolio with investment funds from Canada Life or from our chosen fund partners including some of the UK's largest investment groups as well as others who are smaller and take a different approach to fund management.

### **Volatility**

Our funds are grouped 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.

We have ranked the funds we offer by volatility from lowest to highest and divided them into four roughly equal groups. Funds in group 1 have been the least volatile funds over the last three years and funds in group 4 have been the most volatile. 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 volatility groups given are based on 3 year volatility figures (to the end of the last calendar year) for our Canlife Pension Series 4 funds.

For more information about volatility, we have produced two guides; 'Understanding volatility' (reference number MKT581) and 'Fund volatility and performance' (reference number MKT582) both of which can be found on our website.

### **Fund charges (OCF; Ongoing Charges Figure)**

These are the charges made by the fund manager for the day-to-day running of the fund. Because we are a large company we can negotiate a discount on the standard charges on behalf of our policyholders. We do not keep any of the discount that we receive from the fund manager and use it to reduce the fund charges (the OCF) that our policyholders pay. The OCF is built in to the daily unit price which we publish on our website.

### **Risk**

This update shows how our funds have performed over various periods of time but past performance should not be relied upon as a guide for how a fund may perform in the future. The value of funds can fall as well as rise and depending on market conditions at the time you may not get back the amount that you invested.

Although all funds carry an element of risk, some funds have some more specific risks such as property funds or funds which specialise in a narrow range of assets. Where funds invest in assets overseas, changes in currency exchange rates can also affect a fund's value. At the end of this update you will find a notes section after the performance tables which goes into more details about any additional information that you should be aware of.

ABI Sector/Fund name	Fund Information			Percentage growth figures to 31 August 2018				Percentage growth over one year periods to last quarter end				
	Pension Series 4 Launch date	Volatility Group	OCF %	6 Mths	1 Yr	3 Yr	5 Yr	30/06/17 to 30/06/18	30/06/16 to 30/06/17	30/06/15 to 30/06/16	30/06/14 to 30/06/15	30/06/13 to 30/06/14
<b>Mixed Investment 0% – 35% Shares</b>												
Canlife 7IM AAP Income	24-Jul-15	1	0.81	-0.10	-1.05	14.21	-	0.00	11.02	-	-	-
Canlife 7IM AAP Moderately Cautious	21-Mar-12	1	0.69	0.00	-0.60	8.93	15.32	0.52	4.36	0.18	5.17	4.40
Canlife 7IM Personal Injury	24-Jul-15	1	0.69	0.60	-0.10	8.90	-	0.60	5.08	-	-	-
Canlife BlackRock Consensus 35	23-Apr-14	2	0.23	2.63	-1.23	21.63	-	0.50	7.06	12.58	4.08	-
Canlife Investec Diversified Income	31-May-05	1	0.78	0.42	1.70	12.35	22.28	1.10	4.32	5.08	3.24	4.77
Canlife JPM Global Macro Balanced	9-Jun-08	1	0.81	-3.20	0.27	3.51	20.67	2.38	-2.06	4.49	7.87	4.98
Canlife LF Miton Defensive Multi Asset	4-Dec-09	1	0.92	0.09	-0.17	11.16	10.43	0.70	5.41	2.64	5.78	-5.01
Canlife Managed (0%-35% Shares)	28-Feb-03	1	0.30	2.59	1.94	14.03	29.89	2.08	6.44	4.68	8.76	6.53
Canlife Managed Money Plus	19-Dec-08	1	0.27	0.96	0.61	3.57	9.33	0.52	1.94	0.62	3.97	2.75
Canlife Portfolio 3	19-Mar-12	1	0.42	2.57	1.46	17.24	29.06	2.10	6.99	6.00	7.09	5.06
<b>Mixed Investment 20% – 60% Shares</b>												
Canlife 7IM AAP Balanced	21-Mar-12	2	0.67	0.62	0.94	16.47	25.88	2.47	9.78	-2.39	7.71	7.08
Canlife BlackRock Consensus 60	23-Apr-14	2	0.23	3.66	0.58	24.67	-	2.19	11.26	7.35	3.76	-
Canlife F&C MM Lifestyle Defensive	30-Mar-07	1	1.00	1.14	1.56	17.79	30.32	3.26	11.45	0.66	6.49	8.09
Canlife F&C MM Navigator Distribution	30-Nov-05	1	1.47	1.79	1.06	18.55	28.15	0.86	12.51	-0.08	5.00	8.05
Canlife F&C MM Navigator Moderate	30-Nov-05	1	1.65	0.49	0.24	19.74	31.43	2.10	13.56	1.28	6.12	7.73
Canlife Fidelity Multi Asset Open Strategic	31-Mar-05	1	1.27	2.32	0.55	20.90	26.83	1.44	12.39	2.53	4.05	4.96
Canlife Investec Cautious Managed	31-May-05	2	0.75	-0.06	-2.45	16.06	13.97	1.34	12.59	-0.46	2.13	1.90
Canlife Janus Henderson Cautious Managed	28-Feb-03	1	0.72	2.78	1.48	13.03	19.62	2.55	10.71	-1.42	2.82	9.53
Canlife Jupiter Merlin Income Portfolio	17-Feb-11	2	1.48	3.24	3.32	18.09	23.40	2.88	11.95	0.17	3.33	3.45
Canlife LF Miton Cautious Multi Asset	4-Dec-09	2	0.82	-0.15	1.31	19.96	20.18	2.05	10.37	3.14	8.06	-5.50
Canlife LF Seneca Diversified Income	31-Mar-05	2	1.20	0.38	0.00	21.19	29.50	1.43	18.66	-1.67	4.77	6.69
Canlife Managed (20%-60% Shares)	28-Feb-06	1	0.37	4.13	3.66	22.48	40.19	2.97	9.99	6.49	8.49	9.37
Canlife Managed (50% Shares)	29-Jul-94	1	0.33	4.37	2.39	6.06	10.58	3.44	5.90	-6.37	5.41	5.09
Canlife Managed (50% Shares) Pn PS4 Initial	29-Jul-94		0.29	2.58	-1.12	-4.51	-7.14	-0.10	2.24	-9.60	1.77	1.51
Canlife Portfolio 4	31-Mar-08	1	0.49	3.24	2.93	20.82	34.80	3.52	10.28	3.52	8.40	6.86
<b>Mixed Investment 40% – 85% Shares</b>												
Canlife 7IM AAP Moderately Adventurous	21-Mar-12	3	0.66	1.48	3.16	24.09	37.38	4.48	14.35	-3.56	9.67	9.21
Canlife BlackRock Consensus 70	23-Apr-14	2	0.23	3.90	1.62	28.18	-	2.74	13.25	6.72	3.96	-
Canlife BlackRock Consensus 85	23-Apr-14	2	0.22	4.60	3.61	35.42	-	4.17	17.09	5.76	4.68	-
Canlife F&C MM Lifestyle Balanced	30-Mar-07	2	1.04	0.98	3.12	30.31	42.91	5.89	18.51	-1.36	8.70	8.60
Canlife F&C MM Lifestyle Cautious	30-Mar-07	2	1.02	1.33	2.85	24.44	37.06	4.95	15.37	-0.42	7.65	8.07
Canlife F&C MM Navigator Progressive	30-Nov-05	2	1.79	0.71	1.43	27.76	41.22	3.03	19.66	-1.00	8.04	10.12
Canlife Fidelity Multi Asset Open Growth	31-Mar-05	2	1.37	3.13	2.39	29.13	31.15	2.99	15.90	2.69	2.69	4.62
Canlife Invesco Perpetual Managed Income	28-Feb-03	2	1.08	2.51	1.30	26.98	42.73	0.14	18.57	2.05	6.83	10.05
Canlife Janus Henderson Multi-Manager Managed	31-Mar-05	2	1.54	2.52	3.13	26.59	36.59	3.48	14.43	2.11	5.56	7.74
Canlife Jupiter Merlin Balanced Portfolio	17-Feb-11	2	1.63	5.00	6.32	33.33	48.12	5.80	15.40	5.35	8.63	4.80
Canlife LF Seneca Diversified Growth	31-Mar-05	2	1.28	0.58	1.23	26.87	38.54	3.06	23.75	-5.26	7.44	8.52
Canlife Managed (40% - 85% Shares) Pn PS4 Initial	2-Jun-04		0.43	3.04	0.58	16.61	17.60	0.58	10.90	0.00	3.43	3.55
Canlife Managed (40%-85% Shares)	28-Aug-02	2	0.43	4.90	4.23	30.02	40.91	4.28	15.00	3.74	7.25	7.39
Canlife Multiple Investment	7-Feb-75	2	0.40	5.31	5.22	29.39	43.15	5.28	13.85	2.71	8.91	8.79
Canlife Multiple Investment Pn PS4 Initial	7-Feb-75		0.40	3.48	1.63	16.50	20.20	1.70	9.93	-0.82	5.16	5.02
Canlife Neptune Balanced	31-Jul-08	3	0.83	4.14	10.15	35.49	46.09	12.20	17.90	-3.11	6.88	5.02
Canlife Portfolio 5	31-Mar-08	2	0.57	3.60	4.16	26.22	39.02	4.96	13.16	1.98	8.92	6.47
Canlife Portfolio 6	31-Mar-08	2	0.61	3.68	4.46	31.30	42.38	6.29	16.37	0.00	9.37	6.86
Canlife Premier Multi-Asset Growth & Income	21-Aug-15	2	1.60	1.80	3.42	33.30	-	3.64	19.43	-	-	-
Canlife UK Equity and Bond Income	23-Jan-13	2	0.49	5.75	5.44	25.00	38.78	5.05	15.48	0.68	7.71	9.33



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<b>Flexible Investment</b>												
Canlife 7IM AAP Adventurous	21-Mar-12	3	0.68	1.81	4.26	28.34	43.25	5.63	16.11	-3.93	10.41	10.97
Canlife Artemis Strategic Assets	25-Sep-09	2	0.86	2.63	-1.40	12.79	8.89	5.70	16.20	-10.24	3.56	2.35
Canlife F&C MM Lifestyle Growth	30-Mar-07	3	1.07	0.13	2.98	35.90	43.50	6.73	21.92	-2.72	7.65	7.79
Canlife F&C MM Navigator Select	30-Nov-05	2	1.82	0.93	2.31	34.04	49.35	3.78	21.35	0.53	9.52	9.30
Canlife Janus Henderson Multi-Manager Active	31-Mar-05	2	1.56	2.86	4.41	35.34	45.68	4.86	16.19	4.83	5.88	8.01
Canlife Jupiter Merlin Growth Portfolio	17-Feb-11	3	1.73	6.03	7.97	36.39	54.34	6.50	17.19	4.05	10.06	6.45
Canlife Portfolio 7	31-Mar-08	3	0.68	3.33	4.67	35.01	42.51	7.82	18.71	-2.34	8.45	6.46
<b>UK All Companies</b>												
Canlife AXA Framlington UK Select Opportunities	17-Mar-03	3	0.83	3.91	6.10	18.72	32.48	7.08	17.76	-8.22	7.92	12.54
Canlife BlackRock UK Special Situations	30-Apr-99	3	0.85	8.23	10.94	44.05	48.89	15.00	29.10	-6.95	6.96	5.97
Canlife British Blue Chip	21-Oct-87	3	0.40	8.52	5.51	12.94	21.94	7.72	12.70	-13.04	9.90	11.19
Canlife British Blue Chip Pn PS4 Initial	21-Oct-87		0.40	6.62	1.90	1.66	2.36	4.06	8.80	-16.03	6.11	7.36
Canlife Fidelity Special Situations	28-Feb-03	3	0.94	5.96	7.30	36.60	51.69	7.10	29.33	-5.15	11.26	9.47
Canlife Invesco Perpetual High Income	31-Jul-07	2	0.92	7.47	1.66	11.43	34.16	-3.25	13.09	0.30	9.04	12.80
Canlife Invesco Perpetual Income	28-Feb-03	2	0.91	6.66	0.51	9.12	30.63	-4.20	13.15	-1.22	9.04	12.73
Canlife Invesco Perpetual UK Growth	28-Feb-03	3	0.91	1.71	1.59	23.76	36.58	6.22	25.06	-11.32	8.84	16.91
Canlife Investec UK Special Situations	29-Aug-12	3	0.84	5.35	2.57	21.26	25.06	6.11	20.80	-8.11	2.89	9.39
Canlife iShares UK Equity Index	9-Oct-17	3	0.06	5.16	-	-	-	-	-	-	-	-
Canlife Jupiter UK Growth	31-Jul-07	4	1.02	7.55	4.55	6.20	29.65	2.97	25.83	-22.77	19.76	12.80
Canlife M&G Recovery	29-Sep-06	3	0.90	2.14	3.62	27.24	17.58	7.03	27.00	-11.83	-3.31	7.16
Canlife Schroder UK Mid 250	28-Aug-02	4	0.91	3.70	6.35	21.35	38.93	11.99	25.90	-16.21	9.70	18.49
Canlife SVM UK Opportunities	21-Dec-99	3	0.80	6.78	9.78	40.60	62.80	13.74	23.34	-1.18	10.38	12.74
Canlife UK Equity	7-Feb-75	4	0.40	9.08	8.52	18.38	29.51	10.84	13.81	-11.99	12.04	10.39
Canlife UK Equity Pn PS4 Initial	7-Feb-75		0.40	7.17	4.82	6.58	8.73	7.11	9.86	-15.01	8.19	6.57
<b>UK Equity Income</b>												
Canlife Artemis Income	31-Aug-07	3	0.79	5.67	3.97	27.07	39.75	7.41	19.21	-1.17	5.13	10.91
Canlife AXA Framlington Monthly Income	17-Mar-03	2	0.84	0.85	2.42	27.06	41.10	6.71	24.24	-3.70	2.24	17.22
Canlife F&C Responsible UK Income	30-Nov-05	3	0.80	5.27	3.03	20.81	39.00	4.95	17.98	-3.08	10.48	11.62
Canlife Jupiter Income Trust	31-Jul-07	3	0.94	5.31	6.04	37.16	46.36	6.51	18.65	5.19	1.94	14.19
Canlife LF Woodford Equity Income	8-Oct-14	3	0.75	1.94	-6.05	-0.63	-	-13.72	14.73	1.39	-	-
Canlife Neptune Income	31-Jul-08	3	0.83	1.85	5.78	34.68	42.92	8.60	21.12	-1.11	6.32	5.43
Canlife Schroder Income Maximiser	14-Apr-08	3	0.91	3.90	9.52	31.73	39.68	11.55	19.36	-5.39	5.77	11.31
Canlife UK Equity Income	28-Feb-03	2	0.47	7.30	6.26	24.43	37.86	5.30	14.77	0.00	8.94	8.88
<b>UK Smaller Companies</b>												
Canlife Investec UK Smaller Companies	21-Apr-08	4	0.83	7.43	10.29	40.61	72.88	16.58	33.35	-10.34	1.67	34.58
Canlife Schroder UK Smaller Companies	28-Aug-02	4	0.91	0.77	3.14	42.73	75.50	9.12	38.36	-3.40	10.84	16.15
<b>Europe excluding UK Equities</b>												
Canlife Artemis European Growth	31-Aug-07	3	0.89	-8.01	-5.91	37.60	53.25	2.74	33.20	-0.10	0.00	20.32
Canlife European	28-Nov-83	3	0.47	2.34	0.73	38.14	52.22	0.42	26.19	3.92	3.71	15.95
Canlife European Pn PS4 Initial	28-Nov-83		0.47	0.56	-2.70	24.36	27.77	-2.99	21.84	0.32	0.16	11.93
Canlife Fidelity European	31-Jul-01	3	0.95	8.94	7.88	51.46	64.42	6.30	25.27	5.21	6.04	8.31
Canlife JPM Europe	28-Aug-02	3	0.93	1.87	1.69	43.70	64.50	1.79	30.31	4.09	2.18	18.38
Canlife SVM Continental Europe	21-Dec-99	3	0.99	0.67	2.40	39.54	73.64	3.21	26.78	5.41	9.15	18.97
Canlife Threadneedle European Select	28-Aug-02	3	0.83	7.29	4.71	46.75	63.50	4.26	22.19	8.31	7.19	7.48
<b>North America Equities</b>												
Canlife BlackRock US Opportunities	30-Sep-02	3	0.86	13.85	15.29	52.02	92.25	8.35	20.20	5.78	18.17	14.86
Canlife Fidelity American	28-Feb-03	3	0.93	10.74	12.85	56.40	85.35	8.93	20.96	8.91	11.96	10.48
Canlife Neptune US Opportunities	31-Jul-08	4	0.83	17.41	25.19	63.25	89.18	18.17	23.93	1.48	10.53	12.28
Canlife North American	21-Jan-83	4	0.46	13.00	15.51	78.11	96.85	8.35	19.56	23.64	10.89	7.42
Canlife North American Pn PS4 Initial	21-Jan-83		0.46	11.01	11.55	60.35	65.24	4.68	15.44	19.36	7.08	3.71

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Canlife Threadneedle American Select	28-Aug-02	4	0.82	12.02	17.96	79.12	114.93	12.81	27.00	12.08	11.59	11.73
<b>Asia Pacific excluding Japan Equities</b>												
Canlife Asia Pacific	21-Oct-87	4	0.55	-2.35	1.95	46.86	41.25	11.08	30.56	-13.24	12.63	-1.56
Canlife Asia Pacific Pn PS4 Initial	21-Oct-87		0.55	-4.06	-1.54	32.20	18.59	7.29	26.09	-16.24	8.77	-4.97
Canlife JPM Asia Growth	28-Aug-02	4	0.93	-0.14	4.59	89.79	90.01	12.61	38.21	6.44	10.68	-0.56
Canlife Newton Asian Income	25-Jul-12	4	0.83	6.25	1.48	51.20	42.78	-0.69	16.67	17.96	-1.58	-1.10
<b>Japan Equities</b>												
Canlife Japanese	7-Jun-83	4	0.50	0.72	6.20	36.00	50.32	6.61	19.28	5.67	11.21	-3.31
Canlife Japanese Pn PS4 Initial	7-Jun-83		0.50	-1.06	2.58	22.46	26.25	2.97	15.16	2.05	7.32	-6.61
Canlife Schroder Tokyo	14-Apr-08	4	0.91	0.53	5.56	45.50	71.59	8.33	26.53	1.73	20.31	-1.39
<b>Global Equities</b>												
Canlife BlackRock Consensus 100	23-Apr-14	3	0.23	6.87	8.39	53.58	-	6.86	23.07	7.53	7.02	-
Canlife F&C MM Navigator Boutiques	27-Nov-09	3	1.89	3.59	6.46	45.78	64.43	5.48	24.77	1.77	11.33	9.79
Canlife Fidelity Global Focus	31-Jul-01	3	0.96	11.68	15.18	66.29	91.26	14.74	24.48	8.72	13.05	6.98
Canlife Fidelity Global Special Situations	15-Sep-06	4	0.95	7.57	11.75	69.00	103.63	9.06	30.48	6.46	17.45	8.31
Canlife Fidelity Wealthbuilder	31-Jul-01	3	1.20	4.49	5.86	41.60	58.98	4.80	20.80	4.31	10.05	7.85
Canlife Global Equity	21-May-76	3	0.44	8.15	9.93	52.82	71.51	5.77	20.76	11.36	10.33	9.36
Canlife Global Equity Income	29-May-12	3	0.56	7.01	5.58	44.82	59.02	2.95	17.88	13.51	3.60	8.05
Canlife Global Equity Pn PS4 Initial	21-May-76		0.44	6.25	6.19	37.57	43.97	2.17	16.62	7.52	6.53	5.59
Canlife Investec Global Strategic Equity	21-Apr-08	4	0.86	6.18	10.84	60.27	93.16	12.44	29.32	-0.06	13.59	14.58
Canlife Janus Henderson Global Equity Income	8-May-12	3	0.85	5.31	4.25	45.04	63.28	3.39	18.75	12.30	6.05	9.61
Canlife Jupiter Merlin Worldwide Portfolio	17-Feb-11	3	1.80	6.62	8.49	43.11	58.46	7.84	16.96	6.30	9.86	3.43
Canlife M&G Global Dividend	5-Nov-12	4	0.91	8.79	11.93	65.15	62.94	7.97	25.63	5.75	-0.17	6.76
Canlife M&G Global Themes	29-Sep-06	4	0.92	4.61	5.47	57.88	42.97	6.50	20.83	10.78	0.00	-1.63
Canlife Neptune Global Equity	6-Nov-09	4	0.90	5.51	15.04	47.04	70.04	18.23	24.31	-7.09	14.77	4.56
Canlife Newton Global Income	25-Jul-12	3	0.79	8.84	6.19	57.64	75.50	3.48	15.36	27.42	4.58	5.56
<b>Global Emerging Markets Equities</b>												
Canlife Allianz Emerging Markets Equity	20-Nov-09	4	1.07	-6.97	-2.51	60.13	62.43	6.40	25.24	6.37	4.64	4.48
Canlife BlackRock Emerging Markets	4-Aug-93	4	0.90	-5.26	-1.85	62.58	48.27	9.73	26.62	1.97	0.42	1.21
Canlife BlackRock Emerging Markets Pn PS4 Initial	4-Aug-93		0.90	-6.92	-5.19	46.37	24.47	5.98	22.27	-1.61	-2.99	-2.31
Canlife Invesco Perpetual Latin American	22-Jun-11	4	1.00	-15.52	-13.81	31.16	-9.16	-5.87	12.78	4.56	-21.09	-7.46
Canlife Janus Henderson China Opportunities	7-Apr-08	4	0.86	-8.11	0.95	83.35	100.77	18.07	39.30	-0.92	26.59	8.74
Canlife Janus Henderson Emerging Markets Opportunities	7-Apr-08	4	0.90	-8.56	-8.29	42.09	40.80	0.00	19.24	11.40	2.16	1.76
Canlife Jupiter Emerging European Opportunities	31-Jul-07	4	1.26	-14.01	-10.14	54.74	7.97	2.78	26.98	13.86	-21.70	-8.62
Canlife M&G Global Emerging Markets	5-Nov-12	4	1.02	-6.25	-4.52	53.51	33.30	2.13	26.11	4.31	-8.83	4.73
Canlife Neptune Emerging Markets	3-Sep-10	4	1.20	-12.02	-5.44	60.55	54.79	11.14	23.73	10.49	4.84	-0.78
Canlife Neptune India	31-Jul-08	4	1.13	0.75	-3.43	47.50	151.98	-1.83	24.05	12.26	21.69	19.66
Canlife Threadneedle Latin America	22-Jun-11	4	0.90	-15.95	-16.17	32.48	-9.59	-6.22	15.90	1.50	-19.44	-5.93
<b>UK Gilts</b>												
Canlife Fixed Interest	7-Feb-75	2	0.16	1.20	-1.56	6.94	18.43	0.62	-1.19	10.32	6.89	1.09
Canlife Fixed Interest Pn PS4 Initial	7-Feb-75		0.16	-0.56	-4.92	-3.73	-0.57	-2.81	-4.59	6.51	3.22	-2.41
Canlife Schroder Gilt and Fixed Interest	28-Aug-02	2	0.58	1.18	-1.63	7.79	19.37	0.86	-1.21	11.01	7.05	0.65
<b>UK Index-linked Gilts</b>												
Canlife Index Linked	28-Feb-06	4	0.21	0.71	-3.60	18.47	45.02	1.18	6.83	14.16	14.74	2.08
<b>Sterling Fixed Interest</b>												
Canlife Gilt & Bond	19-Dec-08	1	0.36	0.60	-1.56	10.38	21.87	0.07	3.64	7.61	5.54	3.81
<b>Sterling Strategic Bond</b>												
Canlife Artemis Strategic Bond	31-Aug-07	1	0.58	-1.13	0.18	13.29	24.96	0.37	9.89	2.26	1.67	9.26
Canlife AXA Framlington Managed Income	17-Mar-03	1	0.59	0.77	1.09	16.94	33.03	2.08	13.22	0.16	3.02	9.83

ABI Sector/Fund name	Fund Information			Percentage growth figures to 31 August 2018				Percentage growth over one year periods to last quarter end				
	Pension Series 4 Launch date	Volatility Group	OCF %	6 Mths	1 Yr	3 Yr	5 Yr	30/06/17 to 30/06/18	30/06/16 to 30/06/17	30/06/15 to 30/06/16	30/06/14 to 30/06/15	30/06/13 to 30/06/14
Canlife BlackRock Fixed Income Global Opportunities	1-Mar-91	1	0.64	-1.45	-1.17	1.35	3.90	-0.53	3.12	-1.58	6.00	-4.33
Canlife BlackRock Fixed Income Global Opportunities Pn PS4 Initial	1-Mar-91		0.64	-3.17	-4.54	-8.78	-12.77	-3.93	-0.42	-4.98	2.36	-7.65
Canlife Invesco Perpetual Monthly Income Plus	31-Jul-07	1	0.72	-0.85	-1.32	11.89	22.74	-0.53	11.81	-0.47	3.06	9.15
Canlife Janus Henderson Fixed Interest Monthly Income	7-Apr-08	1	0.70	-0.99	-0.84	12.17	29.10	-1.00	10.01	2.61	2.32	13.21
Canlife M&G Optimal Income	10-Mar-08	1	0.79	-1.77	-0.26	11.31	19.22	-0.41	9.72	1.14	0.57	9.17
Canlife Threadneedle Strategic Bond	28-Aug-02	1	0.73	-0.58	-1.05	9.11	16.99	-0.77	7.11	2.16	0.90	7.97
<b>Sterling Corporate Bond</b>												
Canlife Corporate Bond	29-Nov-02	1	0.32	0.28	-1.49	12.87	24.52	-0.18	7.08	5.77	4.79	5.70
Canlife F&C Responsible Sterling Bond	6-Nov-09	1	0.58	0.27	-2.00	10.20	20.71	-0.34	4.32	6.48	4.49	5.05
Canlife Invesco Perpetual Corporate Bond	31-Mar-05	1	0.66	-0.44	-0.61	9.67	18.77	-0.06	6.33	3.43	1.87	7.43
Canlife JPM Sterling Corporate Bond	28-Aug-02	1	0.68	-0.32	-2.38	11.41	24.86	-0.95	5.29	7.56	4.51	6.92
Canlife M&G Corporate Bond	13-Mar-09	1	0.65	-0.80	-1.47	11.44	23.60	-0.63	5.43	6.35	4.42	6.42
Canlife M&G Short Dated Corporate Bond	9-Apr-14	1	0.42	0.10	-0.50	3.65	-	-0.20	3.11	0.63	0.42	-
Canlife M&G Strategic Corporate Bond	13-Mar-09	1	0.66	-1.67	-1.29	10.65	20.96	-0.96	6.49	4.39	3.04	7.06
Canlife Short Duration Corporate Bond	9-Apr-14	1	0.20	0.20	-0.29	4.92	-	0.00	2.92	1.74	2.20	-
<b>Sterling High Yield</b>												
Canlife Threadneedle High Yield Bond	17-Mar-08	1	0.73	0.47	1.20	13.38	26.06	0.47	9.37	1.76	2.21	11.17
<b>Global Fixed Interest</b>												
Canlife Global Bond	29-May-12	3	0.46	2.14	-2.89	25.19	24.37	-1.14	5.17	21.55	-0.56	-3.03
<b>Global High Yield</b>												
Canlife Global High Yield Bond	18-Sep-13	2	0.97	-0.18	-0.27	12.77	-	-1.18	10.44	-0.90	-1.95	-
Canlife Threadneedle Emerging Market Bond	17-Mar-08	3	0.75	0.42	-7.28	32.64	36.85	-4.71	11.34	23.70	2.51	-2.69
<b>UK Direct Property</b>												
Canlife UK Property	7-Feb-75	2	0.27	1.18	4.08	13.74	48.10	2.32	3.53	7.83	14.38	15.45
Canlife UK Property Pn PS4 Initial	7-Feb-75		0.27	-0.60	0.53	2.39	24.32	-1.17	-0.03	4.12	10.44	11.45
<b>Global Property</b>												
Canlife Fidelity Global Property	30-Mar-07	4	0.95	16.32	6.28	41.51	65.96	5.01	6.58	20.55	12.50	0.70
Canlife Schroder Global Cities Real Estate	30-Mar-07	4	0.92	16.37	5.32	39.27	55.11	4.94	5.84	22.74	5.89	-0.20
<b>Money Market</b>												
Canlife Money	7-Feb-75	1	0.00	0.02	0.05	0.34	0.44	0.05	0.08	0.22	0.08	0.02
Canlife Money Pn PS4 Initial	7-Feb-75		0.00	-1.94	-3.83	-11.13	-17.78	-3.87	-3.98	-3.74	-3.78	-3.89
<b>Commodity/Energy</b>												
Canlife BlackRock Gold & General	10-Mar-08	4	1.05	-9.37	-27.81	39.95	-17.96	-11.61	-13.33	75.20	-19.74	9.16
Canlife Global Resource	23-Jan-13	4	0.82	9.58	16.41	52.00	9.80	21.43	1.90	5.68	-24.08	19.55
Canlife JPM Natural Resources	10-Mar-08	4	0.93	3.42	5.89	79.73	2.94	23.28	18.62	0.84	-28.83	16.43
<b>Protected/Guaranteed</b>												
Canlife Investec Multi-Asset Protector	30-Jan-09	2	1.11	1.43	1.37	15.73	26.59	1.57	12.40	-2.67	6.19	8.03
<b>Specialist</b>												
Canlife BlackRock European Absolute Alpha	5-May-11	1	0.98	2.85	1.74	3.37	10.65	3.94	-3.79	4.38	5.43	-0.90
Canlife BlackRock UK Absolute Alpha	30-Nov-07	1	0.93	-0.77	-2.19	1.05	18.97	-0.84	4.20	-0.09	12.92	3.79
Canlife Global Infrastructure	23-Jan-13	4	0.87	5.41	-4.82	37.86	46.35	0.43	15.12	12.14	1.03	10.67
Canlife Newton Real Return	25-Jul-12	1	0.79	4.14	0.37	5.56	8.42	-2.03	-1.73	7.00	0.98	4.41
Canlife Strategic Return	24-Jul-15	2	0.76	0.09	-1.02	16.96	-	1.61	1.74	-	-	-
Canlife Total Return	22-Jan-13	2	1.08	-0.19	3.78	11.67	15.39	5.67	3.60	-2.61	-3.30	12.19

## Notes

### Basis for performance figures

The returns shown are on a bid-to-bid basis of lump sum investments and show the percentage gain over the period with net income re-invested. The returns shown allow for internal fund charges. The source of the figures is Financial Express.

### Units

All funds shown are for accumulation units unless stated otherwise.

### Derivatives

Many funds have the ability to use derivatives with some making more use than others. Derivatives cover a wide range of types of investment but essentially the term describes an asset for which the value is 'derived' from the value of something else, such as a stock market index or a particular share's price. Derivatives depend on the ability of the companies involved to be able to meet their obligations, so some derivatives are seen as riskier than others. The use of derivatives may be mentioned within the fund objective, but is commonly found in the more detailed information provided by fund managers about their funds on their own website.

### Canlife UK Property fund

Specific costs of running the UK Property fund are deducted from the income received. This is primarily a percentage of rents received. This will affect those funds that may invest in the UK Property fund such as Canlife Managed (0%–35% shares), Canlife Managed (20%–60% shares), Canlife Portfolios 3-7 and Canlife Multiple Investment.

Property held in Canada Life property funds may not be readily saleable. This means that investors in property funds may not always be able to realise their investments when they choose. In such cases Canada Life may postpone the encashment of the units in the fund by up to six months.

The value of property is generally a matter of a valuer's opinion rather than fact. Costs of buying and selling real property are generally much higher than for other types of assets. Property investments may be subject to significantly wider price spreads than bonds and equities which could affect the valuation of the fund by up to 8.05%.

### Canlife Fidelity Global Property Canlife Schroder Global Real Estate Securities

These funds differ from traditional property funds (that invest only into physical property) as they invest primarily in the shares of property companies and REITs (Real Estate Investment Trusts). This can mean that they may have volatility similar to equity funds over the short-term. Over the long-term the performance of property share funds should be similar to that of the underlying property markets that they invest in.

### Canlife BlackRock UK Absolute Alpha Canlife BlackRock European Absolute Alpha

In addition to the standard fund charges, BlackRock may take a performance fee if the fund outperforms a stated benchmark. If a fee is payable it is taken daily from the unit price of the fund. Further details of how the fee is calculated are available on request.



## **Canlife Investec Multi Asset Protector**

The 80% protection only applies to the underlying Investec fund into which the Canada Life fund invests. The Canada Life fund protection level could be higher or lower than 80% due to factors such as cashflow, investment timing and tax.

Investors should note that it is intended that the protection level of 80%, of the underlying Investec fund share price, will be provided under a derivative contract with a single counterparty, currently Deutsche Bank. If the counterparty is unable to meet its obligations under the derivative contract or where there is no derivative in place, then the fund will not have the same level of protection and there will be a risk that the price could fall below the 80% level.

If the underlying Investec fund's share price falls, the fund may have large allocations to cash. In this situation keeping the fund open may no longer be in the best interests of investors. At this stage, Investec would consider winding up the fund. There may be other circumstances which may also cause Investec to wind up the fund such as the counterparty becoming insolvent. In the event of Investec winding up the fund shareholders, including Canada Life, will be sent their proportionate share of the proceeds from the sale of the assets of the fund.

## **Global Emerging Markets Equities funds**

These funds share a common approach in investing primarily in shares in countries where stock markets are not as well developed as the UK. This means that they are likely to be in the most volatile group of funds (group 4) and may be more likely to see frequent, possibly large, movements in price.

## **Canlife Investec UK Smaller Companies Canlife Schroders UK Smaller Companies**

These funds aim to generate returns by looking for opportunities to invest in smaller companies in the UK. Shares in smaller companies can be riskier than those of large companies as the shares can be more difficult to buy and sell and their value is more likely to move up and down over short periods. These funds are often in the most volatile group (group 4).

