

In-force transactions	
Minimum additional transfer payment	£5,000 (£1,000 per ceding scheme)
Minimum additional GA purchase price	£5,000
Minimum crystallisation of PS into PD	£2,000
Fund switch charge	No charge but we reserve the right to levy a charge if more than twelve switch requests are received in a 12 month period
Transfers out	Partial or full transfer of PD and/or PS funds available

Adviser fees	
Fee options	Initial fee (% or £): If £ amount deducted from PD funds. If % deducted from PD and PS funds. Ongoing fees (%) based on total investment in PD and PS. Ad hoc fee. Can be taken from PD or PS.
Adviser fee payment date	20th of each month (or earlier, for example if your payment date falls on a weekend)

Product charges									
Drawdown charge	£150, currently applies to the first crystallisation of any uncrystallised funds (IVP transfers or PS). Also applies to each individual arrangement comprising an IDD transfer								
Annual charge (tiered). Applies to all investment funds including the cash account	<table border="1"> <tbody> <tr> <td>Up to £25k</td> <td>0.6%</td> </tr> <tr> <td>Between £25k and £75k</td> <td>0.3%</td> </tr> <tr> <td>Between £75k and £150k</td> <td>0.2%</td> </tr> <tr> <td>Excess above £150k</td> <td>0.1%</td> </tr> </tbody> </table>	Up to £25k	0.6%	Between £25k and £75k	0.3%	Between £75k and £150k	0.2%	Excess above £150k	0.1%
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Example of how the charge works

£170,000 invested in TRA after tax free cash, charges and adviser fee. £100,000 allocated to PD and £70,000 allocated to PS.

Pension Drawdown charge = £150

Tiered annual charge	Amount subject to charge	Charge %	Charge £
Tier 1 - Up to £25k	£25k	0.6%	£150
Tier 2 - £25k - £75k	£50k	0.3%	£150
Tier 3 - £75k - £150k	£75k	0.2%	£150
Tier 4 - Excess above £150k	£20k	0.1%	£20
Total annual charge			£470

As a percentage of total investment (£170k) 0.276% plus fund management charge (OCF).

Payment of death benefits	
PS & PD investment funds	Lump sum payable or instead funds can be held as PD within a Beneficiary Account. If the latter any PS is converted to PD
Money Back Guarantee	Lump sum payable or instead funds can be held as PD within a Beneficiary Account
Dependant's income / income guarantee	Beneficiary Account established for payment of income. If both are payable the maximum income is the level of the deceased annuitant's income
Income guarantee commutation	Income can be commuted for discounted lump sum. If dependants income payable as well, only the excess income over the dependant's income amount can be commuted. Commuted income can be held as PD within Beneficiary Account
Minimum age for Beneficiary Account	No minimum age

Investment Fund Information

Canada Life fund name	Management style	Risk profile	AMC	OCF
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AXA Distribution	Active	Balanced	0.85%	0.86%
This fund aims to achieve growing income with some prospects for capital growth over the medium to long term.				



AXA Framlington Managed Balanced	Active	Balanced	0.75%	0.80%
This fund aims to achieve capital growth through investments in a broad range of assets anywhere in the world, balancing risk and return for investors.				



Canlife Managed (0%-35% Shares)	Active	Cautious	0.31%	0.31%
The fund aims to achieve long term capital growth from a portfolio of UK fixed interest securities, UK commercial property and UK shares. Up to 30% of the fund may be invested in UK shares, usually those with a higher than average yield.				

Canlife Portfolio 3	Active	Cautious	0.36%	0.36%
The fund aims to achieve long-term capital growth and income whilst seeking to remain within a defined risk band by aligning its asset allocation with Dynamic Planner risk profile 3. This diversified fund of funds invests mainly in fixed income securities and cash but also includes UK and international shares and UK commercial property. The fund implements the asset allocation by investing primarily in actively managed funds from Canada Life Investments' in-house fund range.				

Canlife Portfolio 4	Active	Cautious	0.43%	0.43%
The fund aims to achieve long-term capital growth and income whilst seeking to remain within a defined risk band by aligning its asset allocation with Dynamic Planner risk profile 4. This diversified fund of funds invests about half in fixed income securities and cash and about half in UK and international shares and UK commercial property. The fund implements the asset allocation by investing primarily in actively managed funds from Canada Life Investments' in-house fund range.				

Canlife Managed (40%-85% Shares)	Active	Balanced	0.40%	0.40%
The fund aims to provide capital growth from a balanced portfolio of collective investment schemes, covering markets throughout the world, enabling investors to gain exposure to a diversified portfolio of fixed interest, UK and international equities and cash.				

Canlife Portfolio 5	Active	Balanced	0.51%	0.51%
The fund aims to achieve long-term capital growth and income whilst seeking to remain within a defined risk band by aligning its asset allocation with Dynamic Planner risk profile 5. This diversified fund of funds invests mainly in UK and international shares and UK commercial property with about a third in fixed income securities. The fund implements the asset allocation by investing primarily in actively managed funds from Canada Life Investments' in-house fund range.				

Canlife Portfolio 6	Active	Balanced	0.57%	0.57%
The fund aims to achieve long-term capital growth and income whilst seeking to remain within a defined risk band by aligning its asset allocation with Dynamic Planner risk profile 6. This diversified fund of funds invests primarily in UK and international shares with the remainder in fixed income securities and UK commercial property. The fund implements the asset allocation by investing primarily in actively managed funds from Canada Life Investments' in-house fund range.				

Canlife Portfolio 7	Active	Adventurous	0.61%	0.61%
The fund aims to achieve long-term capital growth and income whilst seeking to remain within a defined risk band by aligning its asset allocation with Dynamic Planner risk profile 7. This diversified fund of funds invests predominantly in shares, with a substantial portion invested overseas. The remainder is invested in fixed income securities and UK commercial property. The fund implements the asset allocation by investing primarily in actively managed funds from Canada Life Investments' in-house fund range.				

These funds invest into Canada Life Investments' OEICs named LF Canlife Portfolio III, IV, V, VI and VII + LF Canlife Managed 0%-35% + LF Canlife Balanced.

Fund information continued				
Canada Life fund name	Management style	Risk profile	AMC	OCF



Exclusive to The Retirement Account

Canlife 80% Protected Index Portfolio	Passive	Cautious Protected	0.75%	0.86%
The objective is to provide investors with long term capital growth from a multi-asset portfolio and to deliver protection at 80% of the highest net asset value achieved by the fund.				



Threadneedle Dynamic Real Return	Active	Cautious	0.85%	1.04%
The fund aims to achieve a positive real rate of return from capital appreciation over the medium to long term, 4% above the rate of inflation (defined as the Consumer Price Index). Regardless of market conditions, it also aims to provide a positive return over a maximum of 3 years.				

Threadneedle Managed Equity	Active	Adventurous	1.00%	1.16%
This fund aims to provide a return of capital growth and invests at least two-thirds of assets in worldwide equities via other Threadneedle funds. There is also exposure to fixed income securities, cash, money market instruments and derivatives.				



Invesco Perpetual Distribution	Active	Cautious	0.92%	0.92%
This fund aims to achieve a combination of income and capital growth over the medium to long term by investing globally in equities, bonds and other assets. No more than 60% of the fund will be invested in equities.				



Insight Liquidity	Active	Cash	0.10%	0.10%
This fund aims to preserve capital and daily liquidity, and will typically invest in bank deposits, certificates of deposit, and other secure assets.				



Investec Multi-Asset Protector	Active	Cautious Protected	0.80%	1.06%
This fund aims to provide capital growth from a multi-asset portfolio and to deliver protection at 80% of the investment's highest price to date (however this is not guaranteed). The fund invests in UK and global equities, bonds, property, commodities, cash and alternatives. From time to time the allocation to low-risk instruments and cash will be increased.				



Janus Henderson Cautious Managed	Active	Cautious	0.74%	0.83%
This fund aims to provide income and long-term capital growth by investing in a combination of equities and bonds worldwide. No more than 60% of the fund will be invested in equities.				

Janus Henderson Global Equity Income	Active	Adventurous	0.85%	0.95%
This fund aims to achieve an income better than the MSCI World stockmarket index with the potential for long-term capital growth.				

Fund information continued

Canada Life fund name	Management style	Risk profile	AMC	OCF
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Jupiter Merlin Balanced Portfolio	Active	Balanced	0.85%	1.73%
This fund aims to achieve long-term capital growth with income by investing mainly in other funds across several management groups. The underlying funds invest in international equities, fixed interest stocks, commodities and property.				

Jupiter Merlin Growth Portfolio	Active	Adventurous	0.85%	1.83%
This fund aims to achieve long-term capital growth by investing mainly in other funds across several management groups. The underlying funds invest in international equities, fixed interest stocks, commodities and property, with a core in the UK.				



Canlife Adventurous Index Portfolio (Vanguard/Insight)	Passive	Adventurous	0.25%	0.25%
To achieve long term capital growth by managing the asset allocation of a portfolio of predominantly UK and overseas equities.				

Canlife Balanced IndexPortfolio (Vanguard/Insight)	Passive	Balanced	0.25%	0.25%
To achieve a combination of capital growth and capital preservation by managing the asset allocation of a portfolio of predominately equities and fixed income.				

Canlife Cautious Index Portfolio (Vanguard/Insight)	Passive	Cautious	0.25%	0.25%
To achieve capital preservation with some opportunity for growth in the medium term by managing the asset allocation of a portfolio of predominantly fixed income and cash with some equities.				

The value of investments may go down as well as up. Taking income or withdrawals in excess of fund growth may result in the fund running out quicker than expected. Taxation rules and regulations may change in the future. Inflation will reduce how much the Fund is worth in real terms and inflation will reduce how much your income is worth over the years. It is essential to seek advice from a suitably qualified adviser.



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