

CF CANLIFE CORPORATE BOND FUND

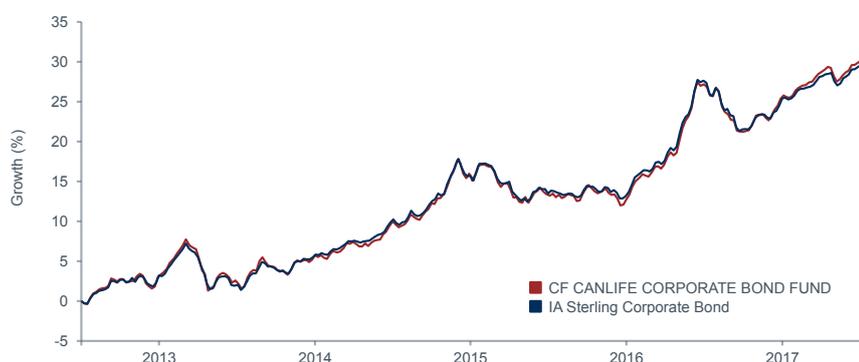


ABOUT THE FUND

The fund aims to maximise returns and provide an income mainly from investment in sterling-denominated fixed interest securities. It primarily invests in high quality corporate bonds combining top down macro views with bottom up credit analysis to select securities that offer the best potential.

FUND PERFORMANCE

5 year performance



CUMULATIVE PERFORMANCE TO 31/08/17 (%)

	3 months	1 year	3 years	5 years
Fund	0.8	2.2	18.1	30.1
Sector index	0.8	1.2	17.3	29.6
Quartile	2	2	2	3

DISCRETE YEAR PERFORMANCE TO 30/06/17 (%)

30/06/16-30/06/17	30/06/15-30/06/16	30/06/14-30/06/15	30/06/13-30/06/14	30/06/12-30/06/13
7.5	5.7	4.7	5.6	6.7

SHARE CLASS INFORMATION

Share class	ISIN	Sedol	Ongoing Charge Figure (OCF)	Annual Management Charge (AMC)	Minimum initial investment*	Minimum top up*
B Acc	GB00B738N334	B738N33	0.82 %	0.75 %	£500	£100
B Inc	GB00B73PBD01	B73PBD0	0.82 %	0.75 %	£500	£500
C Acc	GB00B6ZMK027	B6ZMK02	0.57 %	0.50 %	£100,000	£500
C Inc	GB00B7BW6H22	B7BW6H2	0.57 %	0.50 %	£100,000	£500

*Minimum investments only apply when investing directly with Canada Life Investments

FUND MANAGERS

BILL HARER
Head of Fixed Interest - Credit Research & UK Linked Funds
Bill joined Canada Life Investments in 1982. He leads the team of credit analysts, manages the Index-linked Life and Pension Funds, and is joint manager of the CF Canlife Corporate Bond Fund. He holds an MA in Politics, Philosophy & Economics from Oxford University, and is an Associate of the CFA Society of the UK.

MICHAEL COUNT
Fund Manager, Fixed Interest
Michael joined Canada Life Investments in 2004 as a credit analyst and was promoted to fund manager in October 2007. He holds an MA in Maths and Management Studies and a Postgraduate Diploma in Computer Science and Economics from Cambridge University. He is a CFA charterholder.

FUND FACTS

Launch date	30/06/81
Fund size	£297.0m
Number of holdings	105
Legal structure	OEIC
Dealing frequency	Daily (Midday)
Ex-dividend date	16th Feb and 16th Aug
Distribution date	15th Apr and 15th Oct
Base currency	Sterling
Domicile	UK
Sector	IA Sterling Corporate Bond
Benchmark	IA Sterling Corporate Bond
Authorised Corporate Director	Capita Financial Managers Ltd, authorised and regulated by the FCA
Yield	Distribution: 3.69%; Underlying: 3.11%
Modified Duration	7.02

FUND STATISTICS

	3 years
Standard Deviation	5.76
Sharpe Ratio	0.59
Alpha	-0.07
Beta	1.07
Tracking Error	0.63
Information Ratio	0.47

Statistical calculations are annualised and based on last 36 months total return performance against the sector index.

An investment should not be contemplated until the risks of investment and tax implications have been considered fully. Past performance is not a guide to future performance. The value of investments may fall as well as rise and investors may not get back the amount invested. Income from investments may fluctuate.

1 The Morningstar Rating is an assessment of a fund's past performance - based on both return and risk - which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision. This fund received its Morningstar Rating as at 31/08/2017.

All data expressed as at 31/08/2017 unless otherwise stated. Source of performance: FE, bid to bid with net income reinvested, share class = C Inc.

ASSET ALLOCATION	
Corporate Bonds	95.1%
Gilts	2.6%
Cash	2.3%
TOTAL	100.0%

TOP 10 HOLDINGS	
Yorkshire Water 5.5% 2037	1.8%
HSBC 5.75% 2027	1.7%
Apple INC 3.05% 2029	1.5%
DWR Cymru 6.015% 2028	1.5%
Phoenix 5.75% 2021	1.5%
UBS 8.75% 2025	1.5%
Amgen 4% 2029	1.4%
NEXT 3.625% 2028	1.4%
Places FO 5.09% 2043	1.4%
Severn Trent 2.75% 2031	1.4%

BOND QUALITY		
A- to AAA	54.3%	
BBB- to BBB+	42.0%	
Non-Investment Grade	3.7%	

BOND MATURITY		
0 to 5 years	19.0%	
5 to 15 years	43.2%	
Over 15 years	37.8%	

Risk warnings

Credit Risk: Fixed interest securities are affected by trends in interest rates and inflation. If interest rates go up the value of capital may fall and vice versa. Inflation will also decrease the real value of capital. The value of a fixed interest security is also affected by its credit rating.

Liquidity Risk: As the fund invests in corporate debt securities, at times of market stress holdings may not be capable of being sold in a timely manner at reasonable prices. For full details of the fund's risks, please see the latest prospectus and the Key Investor Information Document (KIID).

The Distribution Yield reflects the amounts that may be expected to be distributed over the next twelve months as a percentage of the mid-market unit price of the fund as at the date shown. It is based on a snapshot of the portfolio on that day. It does not include any preliminary charges and investors may be subject to tax on distributions. The Underlying Yield reflects the annualised income net of expenses of the fund (calculated in accordance with the relevant accounting standards) as a percentage of the mid-market unit price of the fund as at the date shown. It is based on a snapshot of the portfolio of that day. It does not include any preliminary charge and investors may be subject to tax on distributions. The Distribution Yield is higher than the Underlying Yield because the funds expenses are charged to capital. This has the effect of increasing distributions and constraining the fund's capital performance.

Credit ratings are internal and assigned by Canada Life Investments. Ratings will generally be in line with the major external rating agencies and should not be higher than the highest of these. Canada Life Investments will assign ratings to bonds that do not have an external rating.

No guarantee, warranty or representation (express or implied) is given as to the document's accuracy or completeness.

Modified duration source: Canada Life Investments and Bloomberg.

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