

Non-UCITS retail scheme Key Investor Information

This document provides you with the key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

LF Canlife UK Property ACS, Class I Accumulation, a fund within LF Canada Life Investments Authorised Contractual Scheme (ISIN: GB00BFMFD201)

The fund is managed by Link Fund Solutions Limited, part of the Asset Services Division of Link Administration Holdings Limited.

Objectives and investment policy

Objective

The fund aims to deliver long-term income returns and capital growth.

Investment Policy

The fund invests primarily in a diversified portfolio of UK commercial properties including those in the retail, office, industrial and other sectors. It may have some direct exposure to UK residential properties. The fund may also invest in property and non-property related transferable securities, debt securities, collective investment schemes, derivatives and forward foreign exchange contracts.

Essential features of the Fund

- The fund has the discretion to invest in the investments as described above.
- The fund has a target market, asset classes and geographic sectors as noted above.
- You can buy and sell shares in the fund on each business day.
- Income from the fund will be added to the value of your investment.
- Derivatives may be used to manage the risk profile of the fund, reduce costs or generate additional capital or income.
- The fund may suffer a reduction in value due to high dealing costs incurred when buying and selling investments.
- Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile

- The performance of the fund may be adversely affected by the impact of general economic and political factors, conditions in the property market, property locations and other risks inherent in investing in real estate.
- The valuation of property is subject to independent valuer's review and these are a matter of opinion rather than a statement of fact. The true value of a property may not be clear until the property is sold.
- The value of your investment and any income you take from it is not guaranteed to remain the same and may fall as well as rise over time.
- The value of fixed interest securities is affected by trends in interest rates and inflation. If interest rates go up the value of capital may fall and vice versa. Inflation will decrease the real value of capital. The value of a fixed interest security is also affected by its credit rating.
- Should significant numbers of investors withdraw their investment from the Fund at the same time, it may be forced to dispose of property investments. This may result in a less favourable price being obtained in the market.
- Where market conditions make it hard to sell the fund's investments at a fair price to meet investor's sale requests, we may temporarily suspend the fund.
- Requests for redemptions of units are subject to a notice period of up to 185 days which may be waived at the discretion of the manager.
- Rental income is not guaranteed and unpaid rent could affect the performance of your investment.
- Property transactions usually take longer to complete than those in other investments such as equities and fixed interest securities. This could lead to the fund underperforming in periods where property returns are greater than interest rates.
- As the fund may enter into derivative agreements for the purpose of efficient portfolio management there is a risk that other parties may fail to meet their obligations. This may lead to delays in receiving amounts due to the fund, receiving less than is due or receiving nothing.
- For full details of the fund's risks, please see the prospectus which may be obtained from the address in 'Practical Information' below.

Charges for this Fund

The charges you pay are used to pay the costs of running the fund. These charges reduce the potential growth of your investment.

| One-off charges taken before or after you invest | |
|---|-------|
| Entry Charge | None |
| Exit Charge | None |
| Charges taken from the fund over the year | |
| Ongoing Charges | 0.77% |
| Charges taken from the fund under certain specific conditions | |
| Performance Fee | None |
| Property Expense Ratio ("PER"): This fund has other costs, in addition to the transaction costs and the OCF, termed as PER. They include costs such as maintenance and repair fees, property management fees, letting costs and legal fees related to running properties. Full details are in the fund's Prospectus. The PER for this share class is an estimated at 0.20%. | |

The ongoing charges figure ("OCF") shown here is an estimate because the fund did not launch until October 2017. This figure may vary from year to year. The ongoing charges are taken from both the capital and income of the fund. The OCF excludes performance fees, portfolio transaction costs, except entry/exit charges paid by the fund when buying or selling units in others collective investment schemes.

Transaction Costs: There are significant costs involved in the purchase and sale of properties. The difference between the cost of buying and selling a property is referred to as the spread. The spread has been as wide as 8.5%. To ensure that investors in the fund are not adversely impacted by the sale or purchase of units by other unitholders, the ACS Manager may apply a dilution adjustment. A dilution adjustment will reduce the proceeds received by a redeeming unitholder and increase the cost for a buying unitholder.

Past performance

- Because the unit class has less than one calendar year's performance, there is insufficient data to provide a useful indication of past performance. This share class was launched in June 2018.
- The fund was launched in October 2017.

Practical information

LF Canada Life Investments Authorised Contractual Scheme

This key investor information document describes a fund within the LF Canada Life Investments Authorised Contractual Scheme company. The prospectus and periodic reports are prepared for the entire company.

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| Documents | Copies of the fund's prospectus and the latest annual and semi-annual reports for the fund and LF Canada Life Investments Authorised Contractual Scheme may be obtained free of charge from www.linkfundsolutions.co.uk or Link Fund Solutions Limited, PO Box 389, Darlington, DL1 9UF. These documents are available in English. |
| Prices of shares and further information | The latest published prices of units in the fund and other information, including how to buy and sell units are available from www.linkfundsolutions.co.uk or during normal business hours from Link Fund Solutions Limited, PO Box 389, Darlington, DL1 9UF or by calling 0345 6066180. |
| Fund Segregation | LF Canada Life Investments Authorised Contractual Scheme is an umbrella fund with segregated liability between funds. This means that the holdings of this fund are maintained separately under UK law from the holdings of other funds of LF Canada Life Investments Authorised Contractual Scheme and your investment in this fund will not be affected by any claims against another fund of LF Canada Life Investments Authorised Contractual Scheme. |
| Depository | State Street Trustees limited |
| Tax | UK tax legislation may have an impact on your personal tax position. |

This fund is authorised in the United Kingdom by the Financial Conduct Authority. Link Fund Solutions Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 29/06/2018.