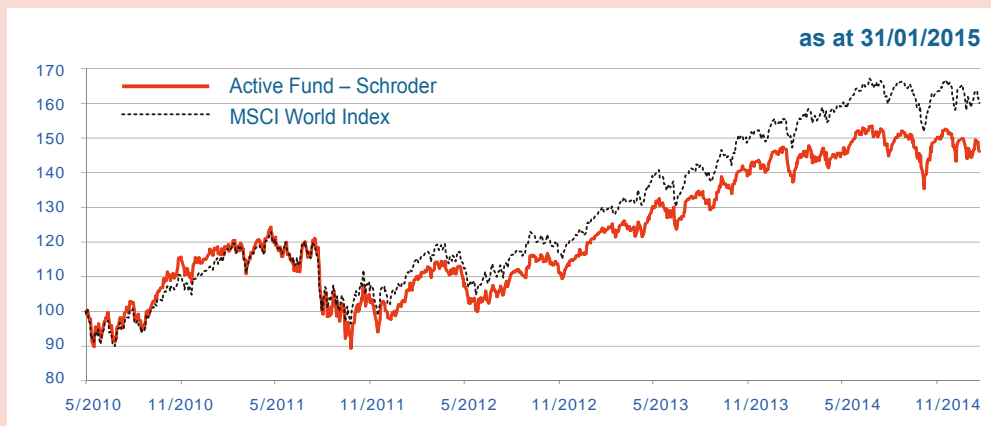


## Comparison between the Fund Return and the Benchmark Return

### Fund Performance Chart



Since the start date in the Provident Fund Scheme, cumulatively **underperform** benchmark by **14.25 percentage points**

The benchmark increased by 60.36% during 10/05/2010 to 31/01/2015 while the active fund – Schroder only rose by 46.11% during the same period.

The fund has been in the Provident Fund Scheme since 10/05/2010, its cumulative performance is calculated net of the total annual fees of the Provident Fund Scheme.

### Annual Performance

	10/05/2010* - 31/12/2010	2011	2012	2013	2014
Benchmark	12.29%	-5.54%	15.83%	26.68%	4.94%
Active Fund – Schroder	16.03%	-14.14%	16.98%	25.59%	2.23%
Performance differences between the active fund and the benchmark (percentage points)	3.74	-8.60	1.15	-1.09	-2.71

The fund performance is calculated net of the total annual fees of the Provident Fund Scheme.

\* The Fund has been in the Provident Fund Scheme since 10/05/2010. Therefore, the return in 2010 only reflected the performance between 10/05/2010 and 31/12/2010.

### Monthly Performance in 2015

	Jan
Benchmark	-1.81%
Active Fund – Schroder	-2.35%
Performance differences between the active fund and the benchmark (percentage points)	-0.54

The fund performance is calculated net of the total annual fees of the Provident Fund Scheme.