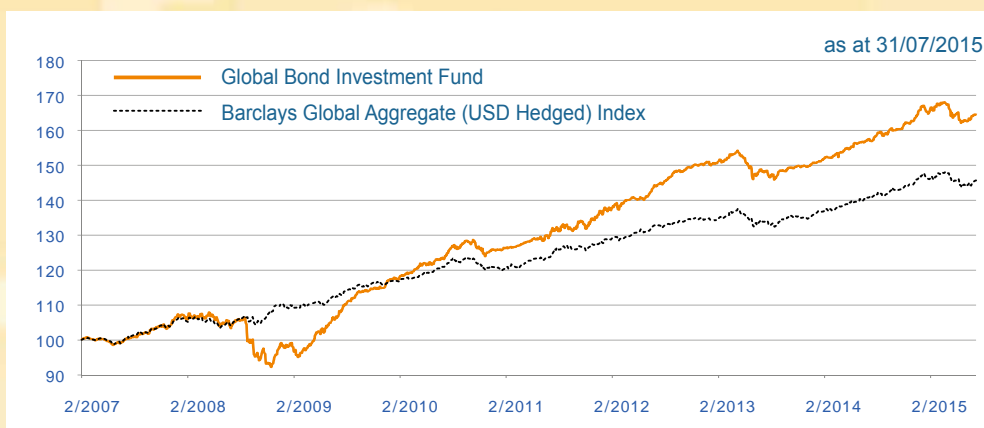


Global Bond Investment Fund – PIMCO



Comparison between the Fund Return and the Benchmark Return

Fund Performance Chart



Since the start date in the Provident Fund Scheme, cumulatively outperform benchmark by **18.93 percentage points**

The Global Bond Investment Fund increased by 64.77% during 26/02/2007 to 31/07/2015 while the benchmark rose by 45.84% during the same period.

The fund has been in the Provident Fund Scheme since 26/02/2007, its cumulative performance is calculated net of the total annual fees of the Provident Fund Scheme.

Monthly Performance in 2015

	Jan	Feb	Mar	Apr	May	Jun
Benchmark	1.86%	-0.59%	0.57%	-0.56%	-0.41%	-1.24%
PIMCO Funds : Global Investors Series plc Global Bond Fund (Institutional Class)	2.47%	-0.28%	0.50%	-0.71%	-0.64%	-1.47%
Performance differences between the fund and the benchmark (percentage points)	0.61	0.31	-0.07	-0.15	-0.23	-0.23

	Jul	YTD (31/07/2015)
Benchmark	0.99%	0.59%
PIMCO Funds : Global Investors Series plc Global Bond Fund (Institutional Class)	1.24%	1.05%
Performance differences between the fund and the benchmark (percentage points)	0.25	0.46

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

Annual Performance

	26/02/2007* - 31/12/2007	2008	2009	2010	2011	2012	2013	2014
Benchmark	4.34%	5.58%	5.09%	4.61%	5.40%	5.72%	-0.14%	7.59%
PIMCO Funds : Global Investors Series plc Global Bond Fund (Institutional Class)	4.44%	-6.92%	18.15%	9.28%	7.78%	11.20%	-0.55%	8.98%
Performance differences between the fund and the benchmark (percentage points)	0.10	-12.50	13.06	4.67	2.38	5.48	-0.41	1.39

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 26/02/2007. Therefore, the return in 2007 only reflected the performance between 26/02/2007 and 31/12/2007.