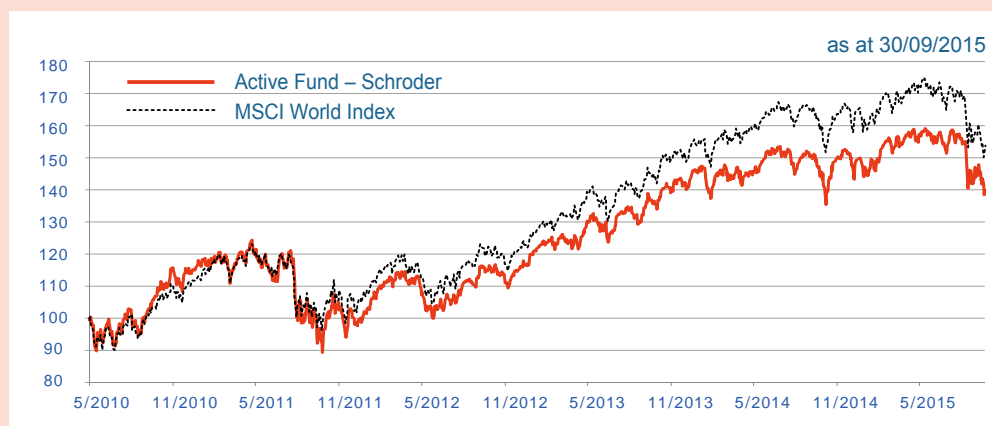




Comparison between the Fund Return and the Benchmark Return

Fund Performance Chart



Since the start date in the Provident Fund Scheme, cumulatively underperform benchmark by **13.45 percentage points**

The benchmark increased by 53.45% during 10/05/2010 to 30/09/2015 while the active fund – Schroder only rose by 40.00% 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.

Monthly Performance in 2015

	Jan	Feb	Mar	Apr	May	Jun
Benchmark	-1.81%	5.86%	-1.57%	2.35%	0.34%	-2.33%
Active Fund – Schroder	-2.35%	6.41%	-0.54%	1.42%	0.67%	-2.34%
Performance differences between the active fund and the benchmark (percentage points)	-0.54 🚩	0.55 🟢	1.03 🟢	-0.93 🚩	0.33 🟢	-0.01 🚩

	Jul	Aug	Sep	YTD (30/09/2015)
Benchmark	1.80%	-6.62%	-3.69%	-6.04%
Active Fund – Schroder	2.09%	-7.32%	-4.05%	-6.44%
Performance differences between the active fund and the benchmark (percentage points)	0.29 🟢	-0.70 🚩	-0.36 🚩	-0.40 🚩

The fund 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%	2.24%
Performance differences between the active fund and the benchmark (percentage points)	3.74 🟢	-8.60 🚩	1.15 🟢	-1.09 🚩	-2.70 🚩

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.