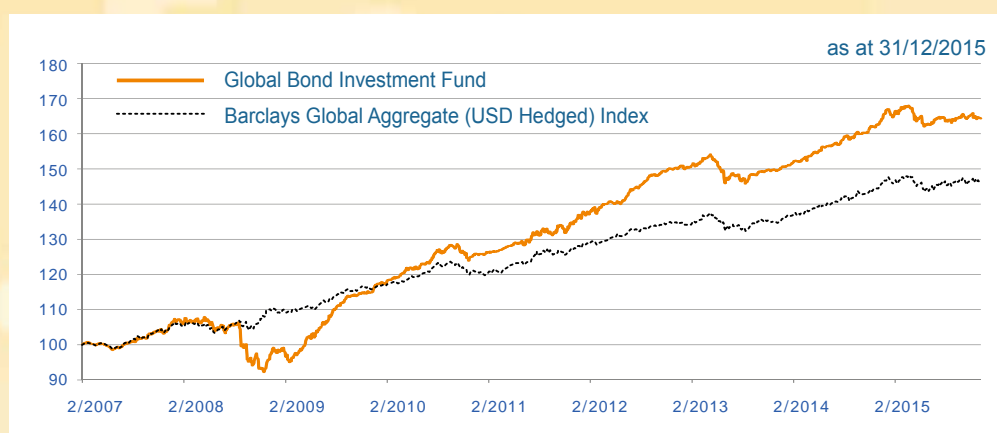


Global Bond Investment Fund – PIMCO



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 **18.09 percentage points**

The Global Bond Investment Fund increased by 64.54% during 26/02/2007 to 31/12/2015 while the benchmark rose by 46.45% 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 | Jul |
|--|-------|--------|-------|--------|--------|--------|-------|
| Benchmark | 1.86% | -0.59% | 0.57% | -0.56% | -0.41% | -1.24% | 0.99% |
| PIMCO Funds : Global Investors Series plc Global Bond Fund (Institutional Class) | 2.47% | -0.28% | 0.50% | -0.71% | -0.64% | -1.47% | 1.24% |
| Performance differences between the fund and the benchmark (percentage points) | 0.61 | 0.31 | -0.07 | -0.15 | -0.23 | -0.23 | 0.25 |

| | Aug | Sep | Oct | Nov | Dec | YTD (31/12/2015) |
|--|--------|-------|-------|-------|--------|------------------|
| Benchmark | -0.27% | 0.59% | 0.32% | 0.05% | -0.27% | 1.02% |
| PIMCO Funds : Global Investors Series plc Global Bond Fund (Institutional Class) | -0.61% | 0.00% | 0.80% | 0.25% | -0.57% | 0.91% |
| Performance differences between the fund and the benchmark (percentage points) | -0.34 | -0.59 | 0.48 | 0.20 | -0.30 | -0.11 |

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 | 2015 |
|--|------------------------|--------|--------|-------|-------|--------|--------|-------|-------|
| Benchmark | 4.34% | 5.58% | 5.09% | 4.61% | 5.40% | 5.72% | -0.14% | 7.59% | 1.02% |
| 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% | 0.91% |
| 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 | -0.11 |

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.