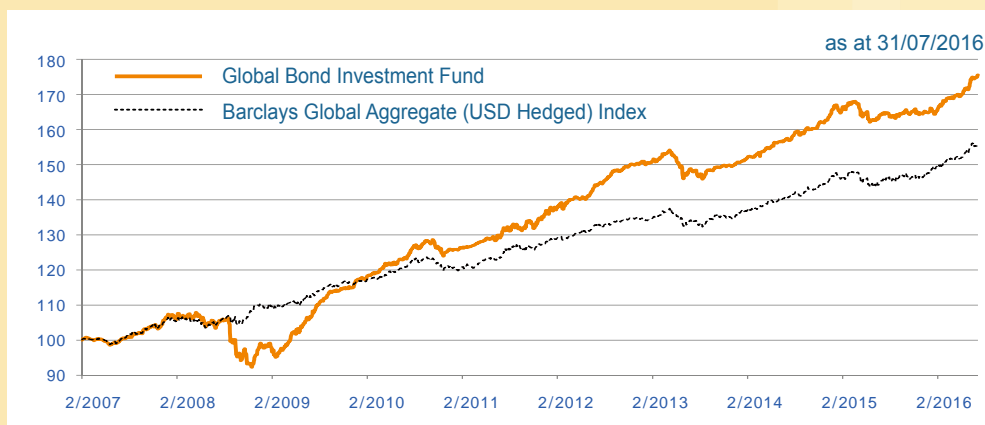


Global Bond Investment Fund – PIMCO



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 **19.63 percentage points**

The Global Bond Investment Fund increased by 75.61% during 26/02/2007 to 31/07/2016 while the benchmark rose by 55.98% 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 2016

| | Jan | Feb | Mar | Apr | May | Jun |
|--|---------|---------|--------|--------|-------|--------|
| Benchmark | 1.46% | 0.96% | 0.82% | 0.17% | 0.42% | 1.90% |
| PIMCO Funds : Global Investors Series plc Global Bond Fund (Institutional Class) | 1.01% | 0.14% | 1.39% | 0.39% | 0.42% | 2.05% |
| Performance differences between the fund and the benchmark (percentage points) | -0.45 🚩 | -0.82 🚩 | 0.57 🟢 | 0.22 🟢 | --- 🤔 | 0.15 🟢 |

| | Jul | YTD (31/07/2016) |
|--|--------|------------------|
| Benchmark | 0.60% | 6.50% |
| PIMCO Funds : Global Investors Series plc Global Bond Fund (Institutional Class) | 1.16% | 6.73% |
| Performance differences between the fund and the benchmark (percentage points) | 0.56 🟢 | 0.23 🟢 |

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.