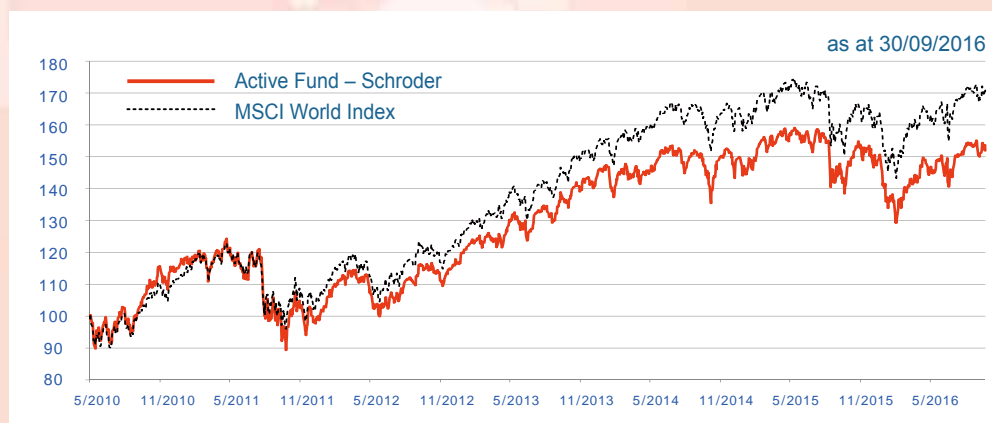




Comparison between the Fund Return and the Benchmark Return

Fund Performance Chart



Since the start date in the Provident Fund Scheme, cumulatively **underperform** benchmark by **19.02 percentage points**

The benchmark increased by 70.88% during 10/05/2010 to 30/09/2016 while the active fund – Schroder only rose by 51.86% 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 2016

	Jan	Feb	Mar	Apr	May	Jun
Benchmark	-5.98%	-0.74%	6.79%	1.58%	0.56%	-1.12%
Active Fund – Schroder	-8.19%	-0.83%	5.78%	2.33%	1.08%	-3.29%
Performance differences between the active fund and the benchmark (percentage points)	-2.21 📉	-0.09 📉	-1.01 📉	0.75 📈	0.52 📈	-2.17 📉

	Jul	Aug	Sep	YTD (30/09/2016)
Benchmark	4.22%	0.08%	0.53%	5.55%
Active Fund – Schroder	4.68%	1.48%	-1.01%	1.31%
Performance differences between the active fund and the benchmark (percentage points)	0.46 📈	1.40 📈	-1.54 📉	-4.24 📉

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	2015
Benchmark	12.29%	-5.54%	15.83%	26.68%	4.94%	-0.87%
Active Fund – Schroder	16.03%	-14.14%	16.98%	25.59%	2.24%	0.18%
Performance differences between the active fund and the benchmark (percentage points)	3.74 📈	-8.60 📉	1.15 📈	-1.09 📉	-2.70 📉	1.05 📈

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.