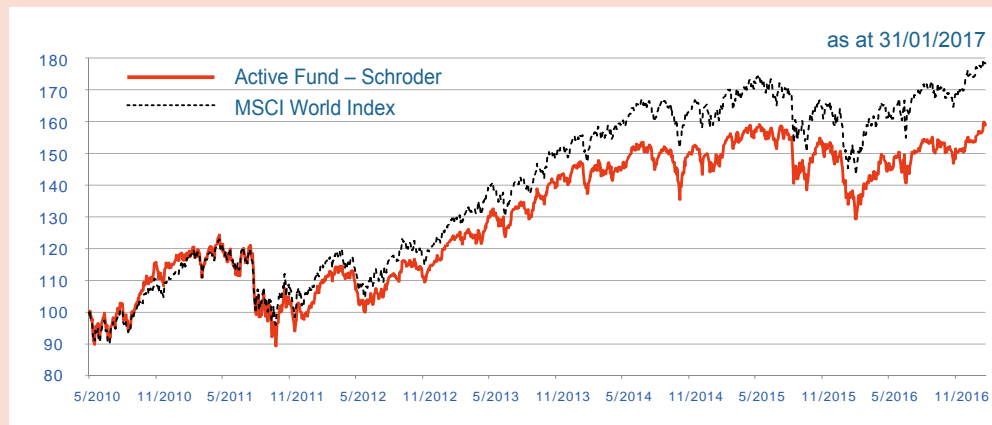


Active Global Equity Investment Fund - Schroder



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 **19.46 percentage points**

The benchmark increased by 78.25% during 10/05/2010 to 31/01/2017 while the active fund – Schroder only rose by 58.79% 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 2017

	Jan	YTD (31/01/2017)
Benchmark	2.41%	2.41%
Active Fund – Schroder	3.37%	3.37%
Performance differences between the active fund and the benchmark (percentage points)	0.96	0.96

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	2016
Benchmark	12.29%	-5.54%	15.83%	26.68%	4.94%	-0.87%	7.51%
Active Fund – Schroder	16.03%	-14.14%	16.98%	25.59%	2.24%	0.18%	2.48%
Performance differences between the active fund and the benchmark (percentage points)	3.74	-8.60	1.15	-1.09	-2.70	1.05	-5.03

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.