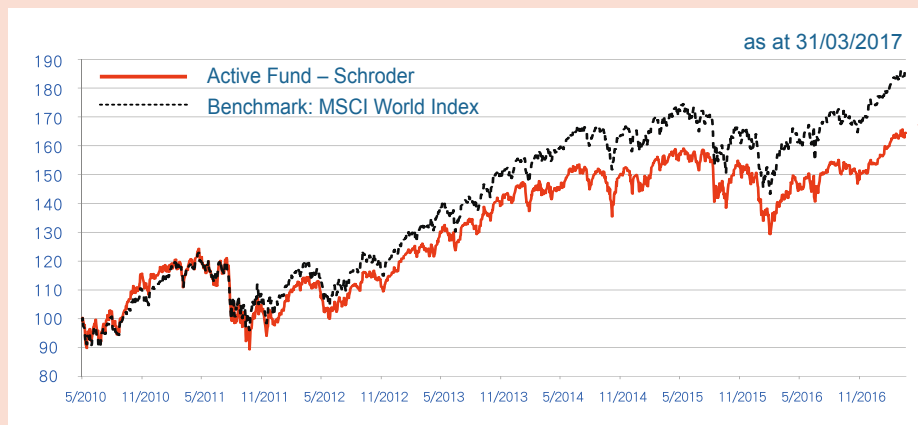


Active Global Equity Investment Fund - Schroder



Comparison between the Fund Return and the Benchmark Return

Fund Performance Chart



Since the start date in the Provident Fund Scheme, cumulatively **underperform**



20.72 percentage points

	From 10/05/2010 to 31/03/2017	
	Cumulative return	Annualized return [#]
Fund	64.43%	7.48%
Benchmark	85.15%	9.35%
Difference (percentage points)	-20.72	-1.87

The Fund has been in the Provident Fund Scheme since 10/05/2010, its performance is calculated net of the total annual fees of the Provident Fund Scheme.

[#]The annualized return indicates the average yearly return of the fund over the specific period of time.

Monthly performance in 2017

	Jan	Feb	Mar	YTD (31/03/2017)
Fund	3.37%	2.42%	1.11%	7.04%
Benchmark	2.41%	2.77%	1.07%	6.38%
Difference (percentage points)	0.96	-0.35	0.04	0.66

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
Fund	16.03%	-14.14%	16.98%	25.59%	2.24%	0.18%	2.48%
Benchmark	12.29%	-5.54%	15.83%	26.68%	4.94%	-0.87%	7.51%
Difference (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.