

## 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 **0.49 percentage points**

	From 05/12/2014 to 31/07/2017	
	Cumulative return	Annualized return <sup>#</sup>
Fund	19.34%	6.89%
Benchmark	18.85%	6.72%
Difference (percentage points)	0.49 🟢	0.17 🟢

The Fund has been in the Provident Fund Scheme since 05/12/2014, its performance is calculated net of the total annual fees of the Provident Fund Scheme.

<sup>#</sup> The annualized return indicates the average yearly return of the fund over the specific period of time.

### Monthly performance in 2017

	Jan	Feb	Mar	Apr	May	Jun
Fund	2.42%	2.77%	1.10%	1.55%	2.14%	0.39%
Benchmark	2.41%	2.77%	1.07%	1.48%	2.12%	0.38%
Difference (percentage points)	0.01 🟢	-- 🟡	0.03 🟢	0.07 🟢	0.02 🟢	0.01 🟢

  

	Jul	YTD (31/07/2017)
Fund	2.40%	13.46%
Benchmark	2.39%	13.31%
Difference (percentage points)	0.01 🟢	0.15 🟢

The fund performance is calculated net of the total annual fees of the Provident Fund Scheme.

### Annual Performance

	05/12/2014-31/12/2014*	2015	2016
Fund	-1.57%	-0.77%	7.69%
Benchmark	-1.58%	-0.87%	7.51%
Difference (percentage points)	0.01 🟢	0.10 🟢	0.18 🟢

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 05/12/2014. Therefore, the return only reflected the performance between 05/12/2014 and 31/12/2014.