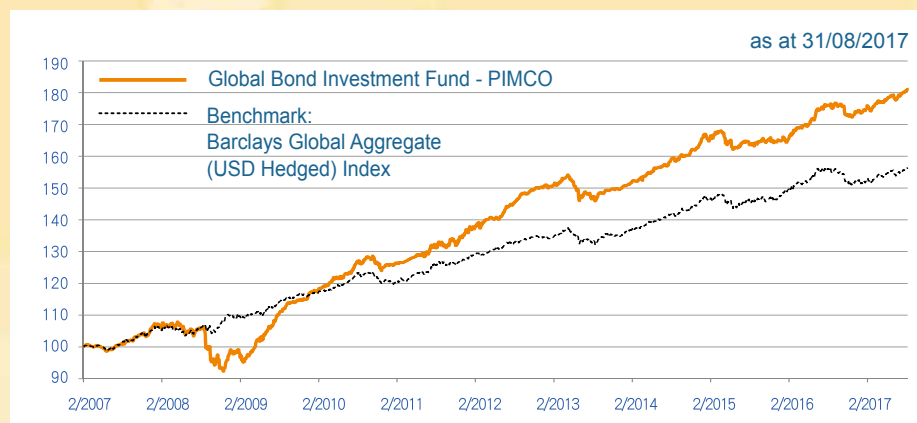


Global Bond Investment Fund – PIMCO



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 **24.85** percentage points

	From 26/02/2007 to 31/08/2017	
	Cumulative return	Annualized return [#]
Fund	81.17%	5.82%
Benchmark	56.32%	4.34%
Difference (percentage points)	24.85	1.48

The Fund has been in the Provident Fund Scheme since 26/02/2007, 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	Apr	May	Jun
Fund	-0.14%	1.12%	0.17%	0.57%	0.67%	-0.07%
Benchmark	-0.36%	0.86%	-0.05%	0.68%	0.58%	-0.28%
Difference (percentage points)	0.22	0.26	0.22	-0.11	0.09	0.21

	Jul	Aug	YTD (31/08/2017)
Fund	0.56%	1.09%	4.05%
Benchmark	0.33%	0.91%	2.69%
Difference (percentage points)	0.23	0.18	1.36

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	2016
Fund	4.44%	-6.92%	18.15%	9.28%	7.78%	11.20%	-0.55%	8.98%	0.91%	5.83%
Benchmark	4.34%	5.58%	5.09%	4.61%	5.40%	5.72%	-0.14%	7.59%	1.02%	3.95%
Difference (percentage points)	0.10	-12.50	13.06	4.67	2.38	5.48	-0.41	1.39	-0.11	1.88

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.