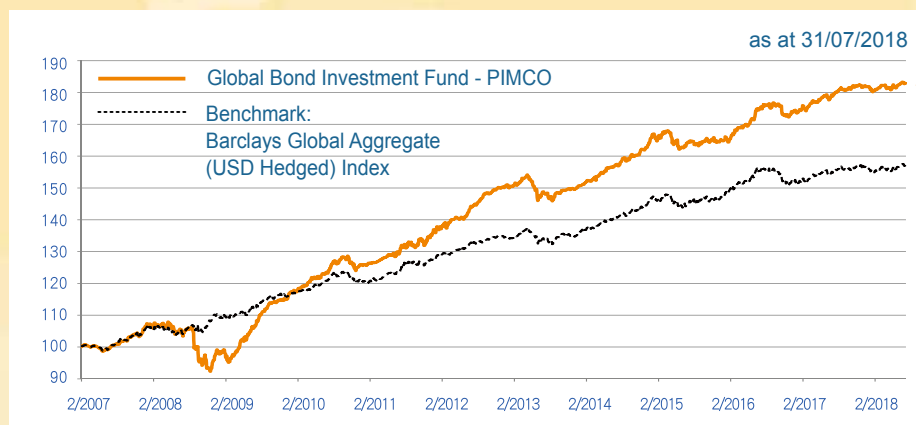


## Global Bond Investment Fund – PIMCO



### 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 **25.95 percentage points**



	From 26/02/2007 to 31/07/2018	
	Cumulative return	Annualized return <sup>#</sup>
Fund	82.95%	5.43%
Benchmark	57.00%	4.02%
Difference (percentage points)	25.95	1.41

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.

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

#### Monthly Performance in 2018

	Jan	Feb	Mar	Apr	May	Jun
Fund	-0.29%	-0.36%	0.82%	-0.32%	0.26%	0.19%
Benchmark	-0.71%	-0.23%	0.83%	-0.37%	0.37%	0.19%
Difference (percentage points)	0.42	-0.13	-0.01	0.05	-0.11	---

	Jul	YTD (31/07/2018)
Fund	0.19%	0.49%
Benchmark	0.03%	0.10%
Difference (percentage points)	0.16	0.39

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	2017
Fund	4.44%	-6.92%	18.15%	9.28%	7.78%	11.20%	-0.55%	8.98%	0.91%	5.83%	4.56%
Benchmark	4.34%	5.58%	5.09%	4.61%	5.40%	5.72%	-0.14%	7.59%	1.02%	3.95%	3.04%
Difference (percentage points)	0.10	-12.50	13.06	4.67	2.38	5.48	-0.41	1.39	-0.11	1.88	1.52

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.