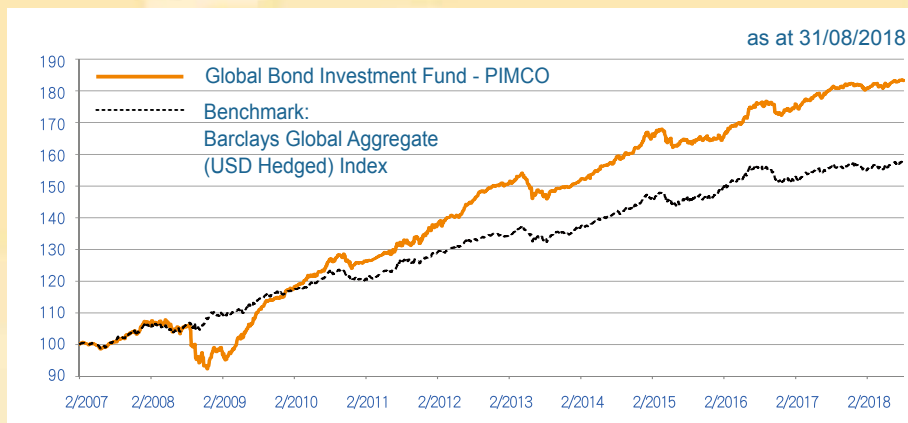


Global Bond Investment Fund – PIMCO



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 **25.75 percentage points**

	From 26/02/2007 to 31/08/2018	
	Cumulative return	Annualized return [#]
Fund	83.24%	5.40%
Benchmark	57.49%	4.02%
Difference (percentage points)	25.75	1.38

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 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	Aug	YTD (31/08/2018)
Fund	0.19%	0.16%	0.65%
Benchmark	0.03%	0.31%	0.40%
Difference (percentage points)	0.16	-0.15	0.25

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.