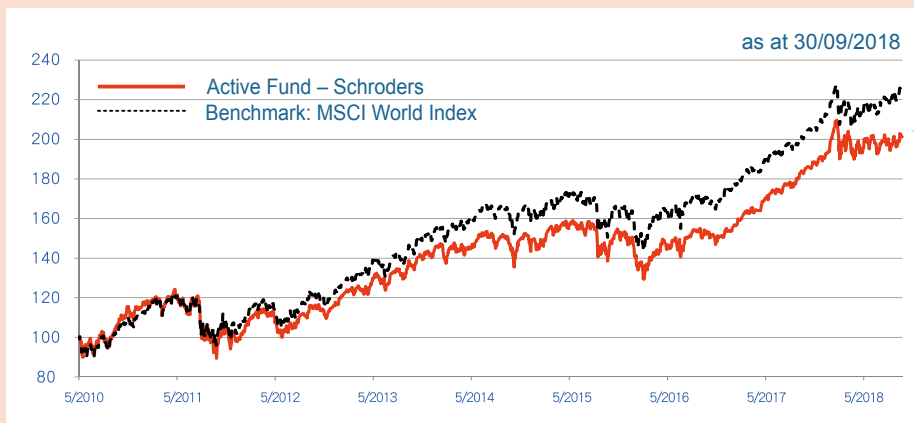


## Comparison between the Fund Return and the Benchmark Return

### Fund Performance Chart



Since the start date in the Provident Fund Scheme, cumulatively **underperform** benchmark by **23.47** percentage points



|                                | From 10/05/2010 to 30/09/2018 |                                |
|--------------------------------|-------------------------------|--------------------------------|
|                                | Cumulative return             | Annualized return <sup>#</sup> |
| Fund                           | 101.15%                       | 8.69%                          |
| Benchmark                      | 124.62%                       | 10.12%                         |
| Difference (percentage points) | -23.47                        | -1.43                          |

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.

<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                           | 6.77% | -3.71% | -3.99% | 2.00% | 0.99% | -1.67% |
| Benchmark                      | 5.28% | -4.14% | -2.18% | 1.15% | 0.63% | -0.05% |
| Difference (percentage points) | 1.49  | 0.43   | -1.81  | 0.85  | 0.36  | -1.62  |

|                                | Jul   | Aug   | Sep   | YTD (30/09/2018) |
|--------------------------------|-------|-------|-------|------------------|
| Fund                           | 2.19% | 0.93% | 0.47% | 3.61%            |
| Benchmark                      | 3.12% | 1.24% | 0.56% | 5.43%            |
| Difference (percentage points) | -0.93 | -0.31 | -0.09 | -1.82            |

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  | 2017** |
|--------------------------------|--------------------------|---------|--------|--------|-------|--------|-------|--------|
| Fund                           | 16.03%                   | -14.14% | 16.98% | 25.59% | 2.24% | 0.18%  | 2.48% | 26.38% |
| Benchmark                      | 12.29%                   | -5.54%  | 15.83% | 26.68% | 4.94% | -0.87% | 7.51% | 22.40% |
| Difference (percentage points) | 3.74                     | -8.60   | 1.15   | -1.09  | -2.70 | 1.05   | -5.03 | 3.98   |

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.

\*\* The annual performance of the fund for the year of 2017 was amended from 26.35% to 26.38% as the final TER was audited.