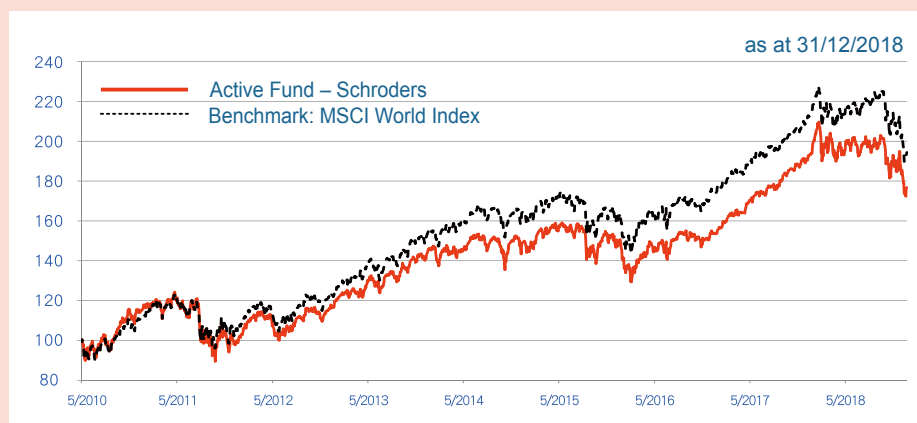


## Active Global Equity Investment Fund - Schroders



### 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

**17.57 percentage points**



	From 10/05/2010 to 31/12/2018	
	Cumulative return	Annualized return <sup>#</sup>
Fund	76.91%	6.82%
Benchmark	94.48%	8.00%
Difference (percentage points)	-17.57	-1.18

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	Jul
Fund	6.77%	-3.71%	-3.99%	2.00%	0.99%	-1.67%	2.19%
Benchmark	5.28%	-4.14%	-2.18%	1.15%	0.63%	-0.05%	3.12%
Difference (percentage points)	1.49	0.43	-1.81	0.85	0.36	-1.62	-0.93

	Aug	Sep	Oct	Nov	Dec	YTD (31/12/2018)
Fund	0.93%	0.47%	-7.64%	2.58%	-7.17%	-8.87%
Benchmark	1.24%	0.56%	-7.34%	1.14%	-7.60%	-8.71%
Difference (percentage points)	-0.31	-0.09	-0.30	1.44	0.43	-0.16

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.