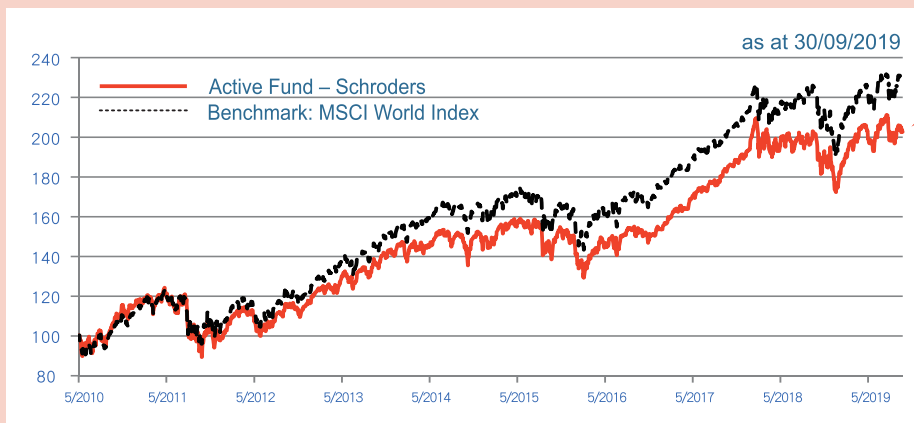


Comparison between the Fund Return and the Benchmark Return

Fund Performance Chart



Since the start date in the Provident Fund Scheme, cumulatively **underperform** benchmark by **26.16** percentage points

	From 10/05/2010 to 30/09/2019	
	Cumulative return	Annualized return [#]
Fund	102.56%	7.81%
Benchmark	128.72%	9.21%
Difference (percentage points)	-26.16 📉	-1.40 📉

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.

[#] The annualized return indicates the average yearly return of the fund over the specific period of time.

Monthly Performance in 2019

	Jan	Feb	Mar	Apr	May	Jun
Fund	6.98%	4.34%	1.43%	2.91%	-6.44%	6.35%
Benchmark	7.78%	3.01%	1.31%	3.55%	-5.77%	6.59%
Difference (percentage points)	-0.80 📉	1.33 📈	0.12 📈	-0.64 📉	-0.67 📉	-0.24 📉

	Jul	Aug	Sep	YTD (30/09/2019)
Fund	2.19%	-3.72%	0.39%	14.50%
Benchmark	0.50%	-2.05%	2.13%	17.61%
Difference (percentage points)	1.69 📈	-1.67 📉	-1.74 📉	-3.11 📉

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**	2018
Fund	16.03%	-14.14%	16.98%	25.59%	2.24%	0.18%	2.48%	26.38%	-8.87%
Benchmark	12.29%	-5.54%	15.83%	26.68%	4.94%	-0.87%	7.51%	22.40%	-8.71%
Difference (percentage points)	3.74 📈	-8.60 📉	1.15 📈	-1.09 📉	-2.70 📉	1.05 📈	-5.03 📉	3.98 📈	-0.16 📉

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.