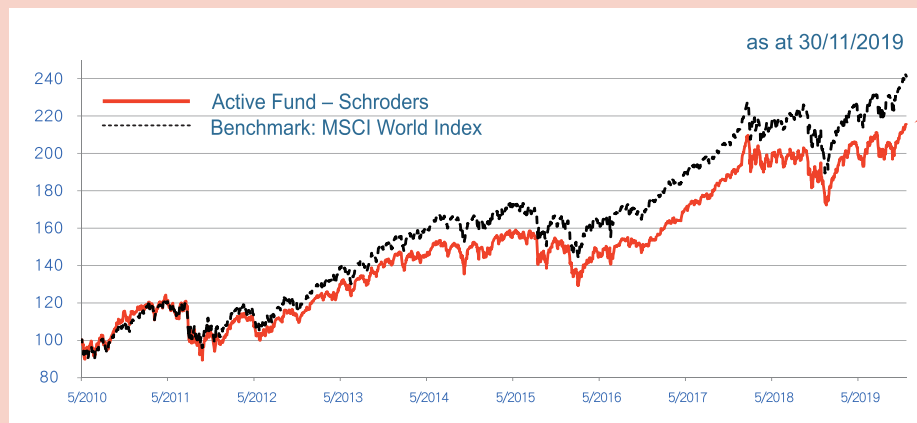


## Active Global Equity Investment Fund - Schroders



### 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

**25.46 percentage points**



	From 10/05/2010 to 30/11/2019	
	Cumulative return	Annualized return <sup>#</sup>
Fund	115.61%	8.37%
Benchmark	141.07%	9.64%
Difference (percentage points)	-25.46	-1.27

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 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	Oct	Nov	YTD (30/11/2019)
Fund	2.19%	-3.72%	0.39%	2.65%	3.70%	21.87%
Benchmark	0.50%	-2.05%	2.13%	2.54%	2.79%	23.96%
Difference (percentage points)	1.69	-1.67	-1.74	0.11	0.91	-2.09

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.