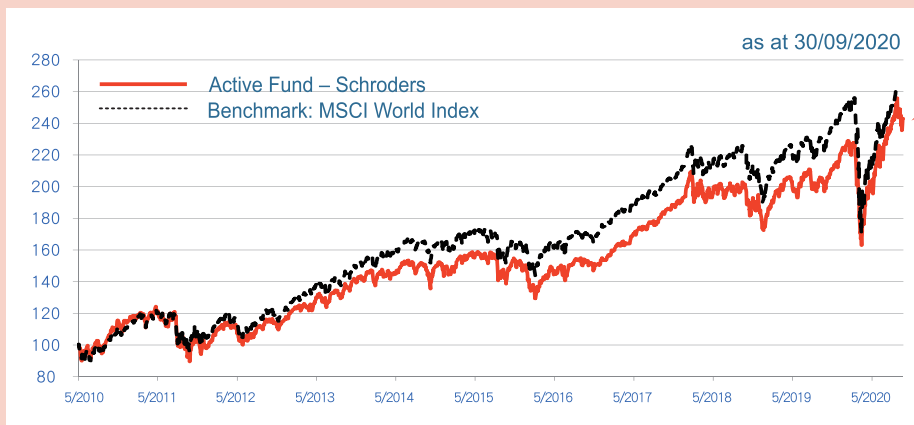


Comparison between the Fund Return and the Benchmark Return

Fund Performance Chart



Since the initial investment date of the fund under the Provident Fund Scheme, cumulatively underperform its benchmark by **9.47 percentage points**

	From 10/05/2010 to 30/09/2020	
	Cumulative return	Annualized return [#]
Fund	143.05%	8.92%
Benchmark	152.52%	9.32%
Difference (percentage points)	-9.47 📉	-0.40 📉

The initial investment date of the fund under the Provident Fund Scheme is 10/05/2010. The fund performance is calculated net of the total annual fee of the Provident Fund Scheme.

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

Monthly Performance in 2020

	Jan	Feb	Mar	Apr	May	Jun
Fund	-0.36%	-9.54%	-9.35%	11.72%	4.72%	2.14%
Benchmark	-0.61%	-8.45%	-13.23%	10.92%	4.83%	2.65%
Difference (percentage points)	0.25 📈	-1.09 📉	3.88 📈	0.80 📈	-0.11 📉	-0.51 📉

	Jul	Aug	Sep	YTD (30/09/2020)
Fund	8.66%	6.78%	-3.74%	9.05%
Benchmark	4.78%	6.68%	-3.45%	1.70%
Difference (percentage points)	3.88 📈	0.10 📈	-0.29 📉	7.35 📈

The fund performance is calculated net of the total annual fee of the Provident Fund Scheme.

Annual Performance

	10/05/2010* - 31/12/2010	2011	2012	2013	2014	2015	2016	2017**	2018	2019***
Fund	16.03%	-14.14%	16.98%	25.59%	2.24%	0.18%	2.48%	26.38%	-8.87%	25.99%
Benchmark	12.29%	-5.54%	15.83%	26.68%	4.94%	-0.87%	7.51%	22.40%	-8.71%	27.67%
Difference (percentage points)	3.74 📈	-8.60 📉	1.15 📈	-1.09 📉	-2.70 📉	1.05 📈	-5.03 📉	3.98 📈	-0.16 📉	-1.68 📉

The fund performance is calculated net of the total annual fee of the Provident Fund Scheme.

* The initial investment date of the fund under the Provident Fund Scheme is 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.

*** The annual performance of the fund for the year of 2019 was amended from 26.00% to 25.99% as the final TER was audited.