

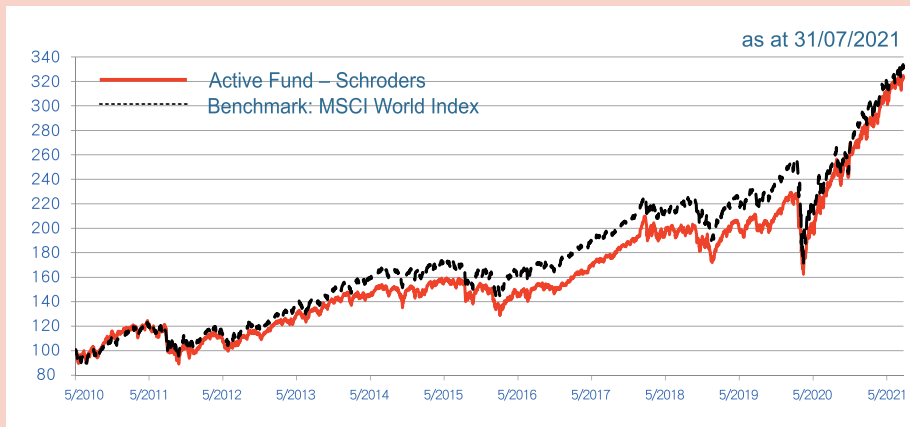


Provident Fund Scheme for Workers in the Public Services

Active Global Equity Investment Fund - Schroders

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 **8.05 percentage points**

	From 10/05/2010 to 31/07/2021	
	Cumulative return	Annualized return#
Fund	223.10%	11.01%
Benchmark	231.15%	11.26%
Difference (percentage points)	-8.05	-0.25

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 2021

	Jan	Feb	Mar	Apr	May	Jun
Fund	-0.09%	3.42%	2.94%	5.69%	2.18%	1.35%
Benchmark	-0.99%	2.56%	3.33%	4.65%	1.44%	1.49%
Difference (percentage points)	0.90	0.86	-0.39	1.04	0.74	-0.14

	Jul	YTD (31/07/2021)
Fund	1.01%	17.58%
Benchmark	1.79%	15.07%
Difference (percentage points)	-0.78	2.51

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***	2020
Fund	16.03%	-14.14%	16.98%	25.59%	2.24%	0.18%	2.48%	26.38%	-8.87%	25.99%	23.28%
Benchmark	12.29%	-5.54%	15.83%	26.68%	4.94%	-0.87%	7.51%	22.40%	-8.71%	27.67%	15.90%
Difference (percentage points)	3.74	-8.60	1.15	-1.09	-2.70	1.05	-5.03	3.98	-0.16	-1.68	7.38

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.