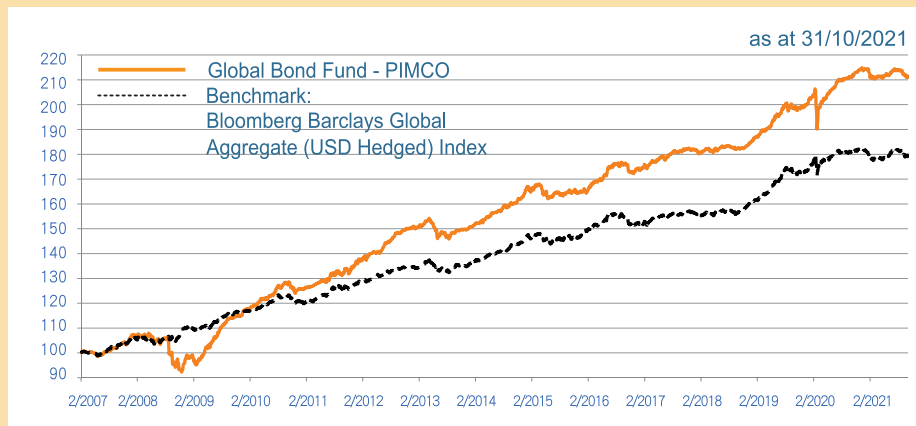


Global Bond Fund - PIMCO

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 **outperform** its benchmark by **31.67** percentage points

| From 26/02/2007 to 31/10/2021 | | |
|--------------------------------|-------------------|--------------------------------|
| | Cumulative return | Annualized return [#] |
| Fund | 110.95% | 5.22% |
| Benchmark | 79.28% | 4.06% |
| Difference (percentage points) | 31.67 🟢 | 1.16 🟢 |

The initial investment date of the fund under the Provident Fund Scheme is 26/02/2007. 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 | -0.22% | -1.58% | -0.25% | 0.37% | 0.31% | 0.11% |
| Benchmark | -0.54% | -1.56% | -0.38% | 0.26% | 0.22% | 0.49% |
| Difference (percentage points) | 0.32 🟢 | -0.02 🟡 | 0.13 🟢 | 0.11 🟢 | 0.09 🟢 | -0.38 🟡 |

| | Jul | Aug | Sep | Oct | YTD (31/10/2021) |
|--------------------------------|---------|--------|--------|---------|------------------|
| Fund | 1.03% | -0.14% | -0.83% | -0.53% | -1.74% |
| Benchmark | 1.24% | -0.20% | -0.94% | -0.26% | -1.69% |
| Difference (percentage points) | -0.21 🟡 | 0.06 🟢 | 0.11 🟢 | -0.27 🟡 | -0.05 🟡 |

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

Annual Performance

| | 26/02/2007*- 31/12/2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|--------------------------------|----------------------------|----------|---------|--------|--------|--------|---------|--------|---------|--------|--------|---------|--------|--------|
| Fund | 4.44% | -6.92% | 18.15% | 9.28% | 7.78% | 11.20% | -0.55% | 8.98% | 0.91% | 5.83% | 4.56% | 1.01% | 8.47% | 7.63% |
| Benchmark | 4.34% | 5.58% | 5.09% | 4.61% | 5.40% | 5.72% | -0.14% | 7.59% | 1.02% | 3.95% | 3.04% | 1.76% | 8.22% | 5.58% |
| Difference (percentage points) | 0.10 🟢 | -12.50 🟡 | 13.06 🟢 | 4.67 🟢 | 2.38 🟢 | 5.48 🟢 | -0.41 🟡 | 1.39 🟢 | -0.11 🟡 | 1.88 🟢 | 1.52 🟢 | -0.75 🟡 | 0.25 🟢 | 2.05 🟢 |

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 26/02/2007. Therefore, the return in 2007 only reflected the performance between 26/02/2007 and 31/12/2007.