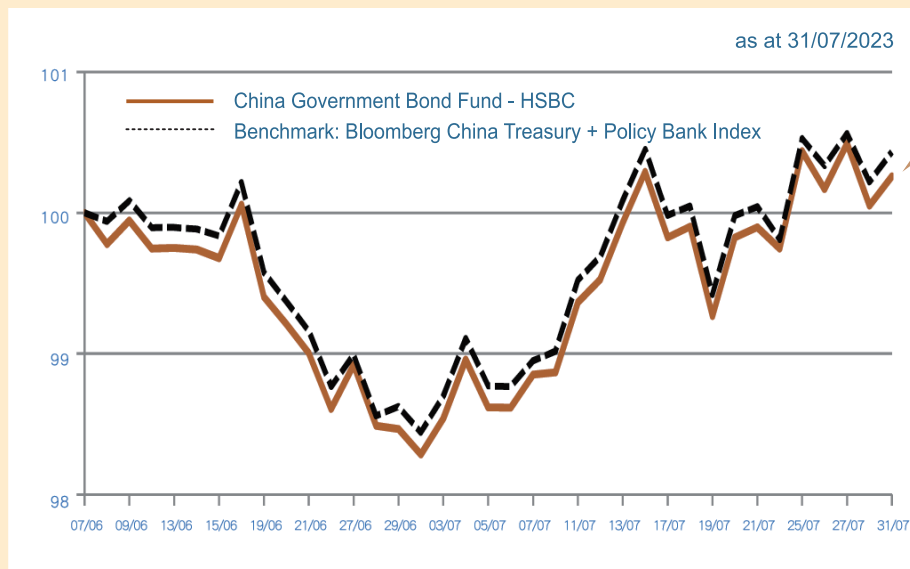


China Government Bond Fund - HSBC


Comparison between the Fund Return and the Benchmark Return

Fund Performance Chart





Since the initial investment date of the Provident Fund Scheme in the fund, cumulatively **underperform** its benchmark by **0.17 percentage points**



From 07/06/2023 to 31/07/2023	
Cumulative return	
Fund	0.26%
Benchmark	0.43%
Difference (percentage points)	-0.17 

The initial investment date of the Provident Fund Scheme in the fund is 07/06/2023.

Monthly Performance in 2023

	Jul	Since the initial investment date until now (31/07/2023)
Fund	2.01%	0.26%
Benchmark	2.02%	0.43%
Difference (percentage points)	-0.01 	-0.17 



The following performance is simulated calculation based on **the total annual fee (0.135%) of the Share Class S6C** which used for reference only.

Annual Performance

	2019*	2020	2021	2022	Beginning of 2023 to initial investment date of the Provident Fund Scheme
Fund	3.09%	9.26%	8.34%	-5.32%	-0.26%
Benchmark	3.07%	9.49%	8.61%	-5.25%	-0.19%
Difference (percentage points)	0.02 	-0.23 	-0.27 	-0.07 	-0.07 

* The inception date of the Fund is 28/10/2019. Therefore, the return in 2019 only reflected the performance between 28/10/2019 and 31/12/2019.

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