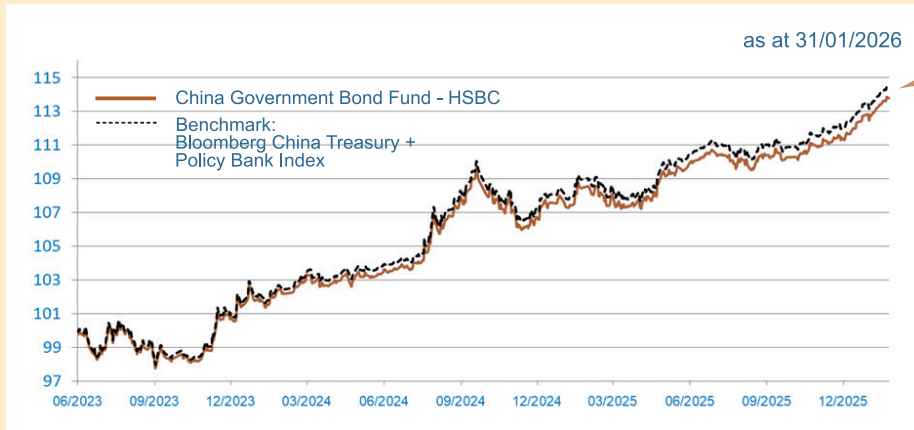


## China Government Bond Fund - HSBC

### 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 underperformed its benchmark by **0.69 percentage points**

	From 07/06/2023 to 31/01/2026	
	Cumulative return	Annualized return
Fund	13.79%	4.99%
Benchmark	14.48%	5.22%
Difference (percentage points)	-0.69 📉	-0.23 📉

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

#### Monthly Performance in 2026

	Jan	YTD (31/01/2026)
Fund	0.94%	0.94%
Benchmark	0.93%	0.93%
Difference (percentage points)	0.01 📈	0.01 📈

#### Annual Performance

	The following performance was calculated by simulation with the total annual fee of the Share Class S6C and was used as a reference.					The initial investment date to end of 2023	2024	2025
	2019*	2020	2021	2022	Beginning of 2023 to the initial investment date			
Fund	3.09%	9.26%	8.34%	-5.32%	-0.26%	2.65%	4.92%	4.67%
Benchmark	3.07%	9.49%	8.61%	-5.25%	-0.19%	2.91%	5.14%	4.82%
Difference (percentage points)	0.02 📈	-0.23 📉	-0.27 📉	-0.07 📉	-0.07 📉	-0.26 📉	-0.22 📉	-0.15 📉

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

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