

Global Bond Fund - PIMCO

Illustrative example of distribution of rebates

Since 1st August 2023, the total annual fee of the fund has been reduced, from a flat 0.49% to a percentage which is calculated based on the market value of fund units held by the Provident Fund Scheme (the lowest limit is 0.45%), **with a maximum reduction of nearly 8.2%**, as below:

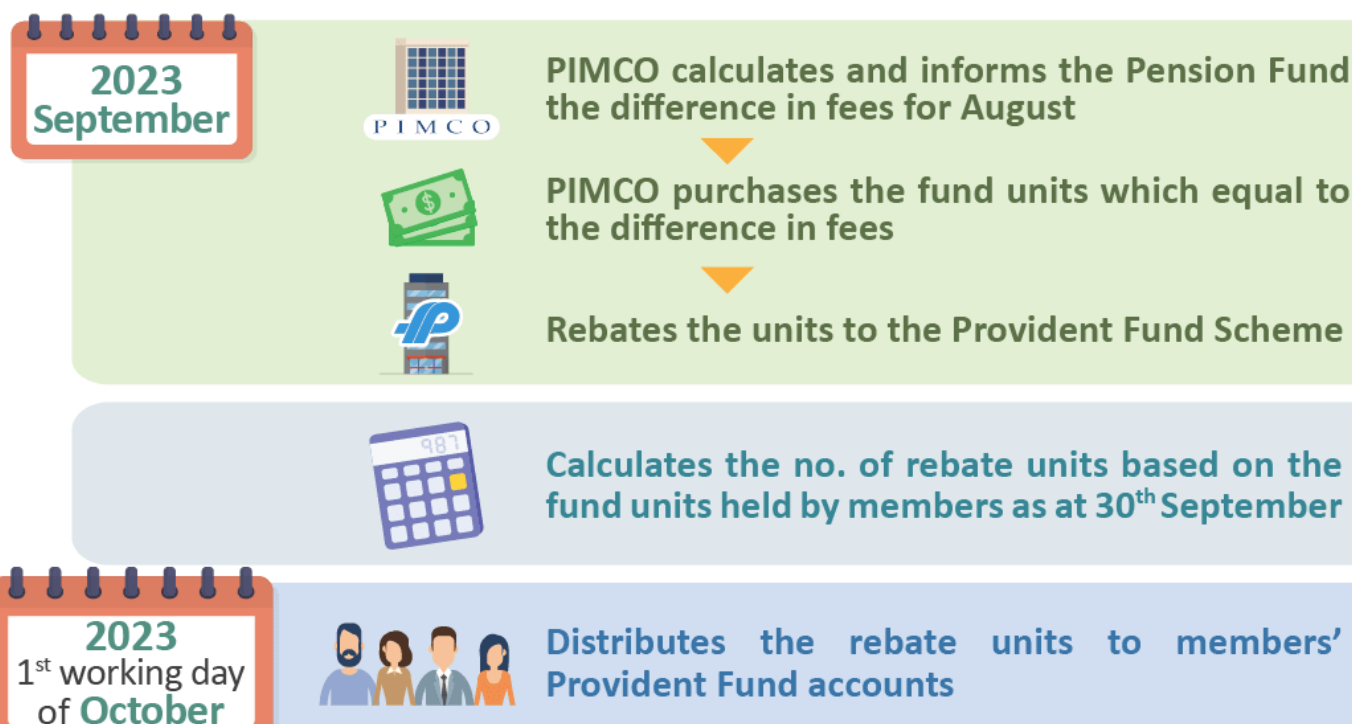
Calculated based on the market value of fund units held by the Provident Fund Scheme (USD)	Total annual fee (%)
 Below 300 million	0.49
 300 million to below 500 million	0.47
 500 million or above	0.45

The difference in fees is rebated in fund units to members who are holding the fund units and is distributed to their Provident Fund's accounts.

The below example illustrates the difference in fees for August 2023 :

$$\begin{array}{c}
 \text{Standard management fee of the fund} \\
 \text{0.49\%}
 \end{array}
 -
 \begin{array}{c}
 \text{Total annual fee for members of the Provident Fund Scheme} \\
 \text{0.45\%}
 \end{array}
 =
 \begin{array}{c}
 \text{0.04\%}
 \end{array}$$

* The total annual fee of the fund will be the same as the standard management fee which is 0.49%, when the market value of the fund units held by the Provident Fund Scheme is less than USD300 million in a certain month.



* For the reference of members of the Provident Fund Scheme for Workers in the Public Services only, may not be disclosed to the public.