

Appendix – Comparison changes to the underlying fund of the Affected Mirror Funds

Before the Effective Date	From the Effective Date
<p>Investment Objective</p> <p>The underlying fund aims to deliver an income of 3-5% per annum and capital growth over a three to five year period ^{Note} after fees have been deducted by investing in a diversified range of assets and markets worldwide.</p> <p>^{Note} For clarification purpose, the three to five year period is considered as a medium to long term period, and is the period over which an investor should assess the underlying fund's performance.</p>	<p>Investment Objective</p> <p>The underlying fund aims to deliver income and capital growth by investing in a diversified range of assets and markets worldwide.</p>
<p>Benchmark</p> <p>The underlying fund's performance should be assessed against the income target of 3-5% per year. The underlying fund's volatility should be compared against 30% MSCI AC World Index (USD), 40% Barclays Global Aggregate Corporate Bond Index (USD) and 30% Barclays Global High Yield excl CMBS & EMG 2% index (USD). The comparator benchmark is only included for volatility comparison purposes and does not determine how the Investment Manager of the underlying fund invests the underlying fund's assets. The underlying fund's investment universe is expected to have limited overlap with the components of the comparator benchmark. The Investment Manager of the underlying fund invests on a discretionary basis and there are no restrictions on the extent to which the underlying fund's portfolio and performance may deviate from the comparator benchmark. The Investment Manager of the underlying fund will invest in companies or sectors not included in the comparator benchmark.</p> <p>The comparator benchmark has been selected because the Investment Manager of the underlying fund believes that the benchmark is a suitable comparison for volatility purposes given the underlying fund's investment objective and policy. The benchmark(s) does/do not take into account the environmental and social characteristics or sustainable objective (as relevant) of the underlying fund.</p>	<p>Benchmark</p> <p>The underlying fund does not have a target benchmark. The underlying fund's performance and volatility should be compared against 30% MSCI AC World Index (USD), 40% Barclays Global Aggregate Corporate Bond Index (USD) and 30% Barclays Global High Yield excl CMBS & EMG 2% index (USD). The comparator benchmark is only included for performance and volatility comparison purposes and does not determine how the Investment Manager of the underlying fund invests the underlying fund's assets. The underlying fund's investment universe is expected to have limited overlap with the components of the comparator benchmark. The Investment Manager of the underlying fund invests on a discretionary basis and there are no restrictions on the extent to which the underlying fund's portfolio and performance may deviate from the comparator benchmark. The Investment Manager of the underlying fund will invest in companies or sectors not included in the comparator benchmark.</p> <p>The comparator benchmark has been selected because the Investment Manager of the underlying fund believes that the benchmark is a suitable comparison for volatility purposes given the underlying fund's investment objective and policy. The benchmark(s) does/do not take into account the environmental and social characteristics or sustainable objective (as relevant) of the underlying fund.</p>

Any terms not defined herein shall have the same meaning as set out in the current prospectus of the underlying fund of the Affected Mirror Funds