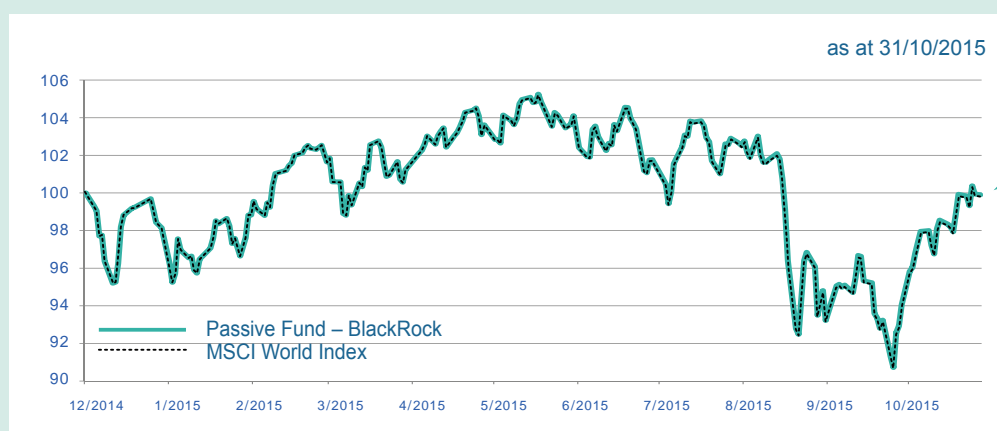


## Passive Global Equity Investment Fund – BlackRock



### Comparison between the Fund Return and the Benchmark Return

#### Fund Performance Chart



Since the start date in the Provident Fund Scheme, cumulatively outperform benchmark by **0.09 percentage points**

The passive fund – BlackRock dropped by 0.10% during 05/12/2014 to 31/10/2015 while the benchmark decreased by 0.19% during the same period.

The fund has been in the Provident Fund Scheme since 05/12/2014, its cumulative performance is calculated net of the total annual fees of the Provident Fund Scheme.

#### Monthly Performance in 2015

	Jan	Feb	Mar	Apr	May	Jun
Benchmark	-1.81%	5.86%	-1.57%	2.35%	0.34%	-2.33%
Passive Fund – BlackRock	-1.81%	5.86%	-1.55%	2.36%	0.35%	-2.30%
Performance differences between the passive fund and the benchmark (percentage points)	---	---	0.02	0.01	0.01	0.03

	Jul	Aug	Sep	Oct	YTD (31/10/2015)
Benchmark	1.80%	-6.62%	-3.69%	7.92%	1.41%
Passive Fund – BlackRock	1.81%	-6.61%	-3.67%	7.92%	1.50%
Performance differences between the passive fund and the benchmark (percentage points)	0.01	0.01	0.02	---	0.09

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

#### Annual Performance

	05/12/2014-31/12/2014*
Benchmark	-1.58%
Passive Fund – BlackRock	-1.57%
Performance differences between the passive fund and the benchmark (percentage points)	0.01

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

\* The Fund has been in the Provident Fund Scheme since 05/12/2014. Therefore, the return only reflected the performance between 05/12/2014 and 31/12/2014.