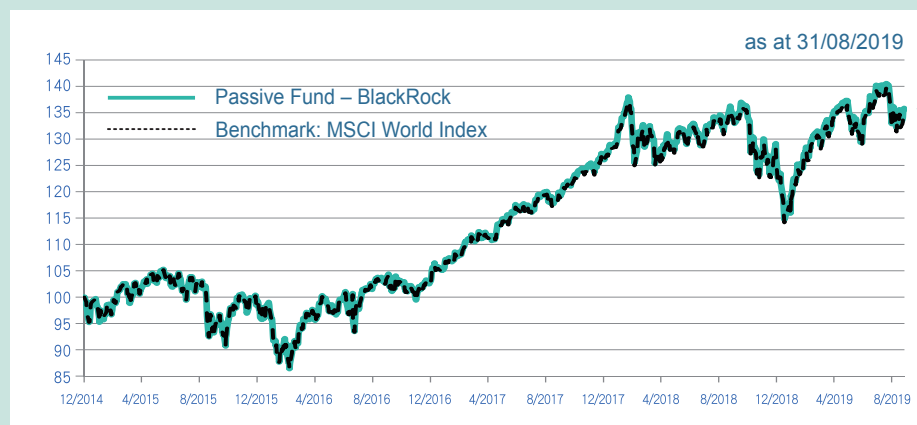


## Passive Global Equity Investment Fund – BlackRock

### 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 **0.85 percentage points**



	From 05/12/2014 to 31/08/2019	
	Cumulative return	Annualized return <sup>#</sup>
Fund	35.81%	6.67%
Benchmark	34.96%	6.53%
Difference (percentage points)	0.85	0.14

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

<sup>#</sup> The annualized return indicates the average yearly return of the fund over the specific period of time.

#### Monthly Performance in 2019

	Jan	Feb	Mar	Apr	May	Jun
Fund	7.77%	3.02%	1.33%	3.56%	-5.75%	6.59%
Benchmark	7.78%	3.01%	1.31%	3.55%	-5.77%	6.59%
Difference (percentage points)	-0.01	0.01	0.02	0.01	0.02	---

	Jul	Aug	YTD (31/08/2019)
Fund	0.51%	-2.04%	15.24%
Benchmark	0.50%	-2.05%	15.15%
Difference (percentage points)	0.01	0.01	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	2015	2016	2017	2018
Fund	-1.57%	-0.77%	7.69%	22.62%	-8.62%
Benchmark	-1.58%	-0.87%	7.51%	22.40%	-8.71%
Difference (percentage points)	0.01	0.10	0.18	0.22	0.09

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.