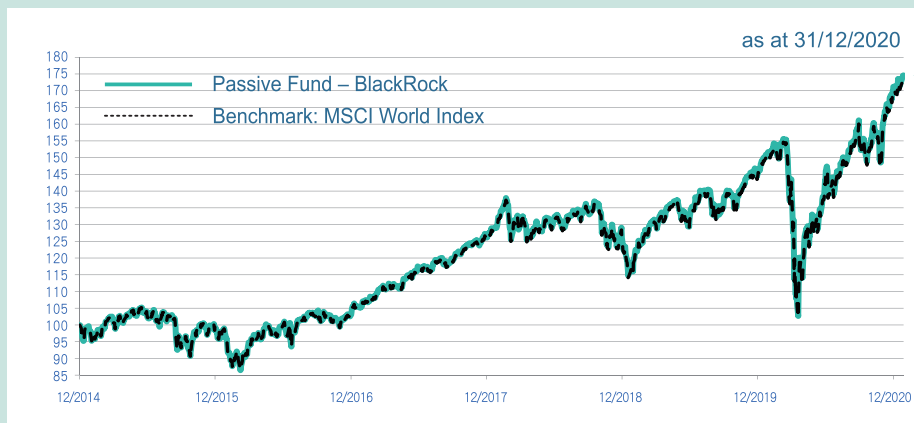


## Passive Global Equity Investment Fund – BlackRock

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

#### Fund Performance Chart



Since the initial investment date of the fund under the Provident Fund Scheme, cumulatively outperform its benchmark by **1.18 percentage points**

	From 05/12/2014 to 31/12/2020	
	Cumulative return	Annualized return <sup>#</sup>
Fund	74.61%	9.61%
Benchmark	73.43%	9.48%
Difference (percentage points)	1.18 🟢	0.13 🟢

The initial investment date of the fund under the Provident Fund Scheme is 05/12/2014. The fund performance is calculated net of the total annual fee of the Provident Fund Scheme.

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

#### Monthly Performance in 2020

	Jan	Feb	Mar	Apr	May	Jun
Fund	-0.61%	-8.45%	-13.23%	10.96%	4.83%	2.65%
Benchmark	-0.61%	-8.45%	-13.23%	10.92%	4.83%	2.65%
Difference (percentage points)	---	---	---	0.04 🟢	---	---

	Jul	Aug	Sep	Oct	Nov	Dec	YTD (31/12/2020)
Fund	4.78%	6.66%	-3.44%	-3.07%	12.80%	4.24%	15.95%
Benchmark	4.78%	6.68%	-3.45%	-3.07%	12.79%	4.24%	15.90%
Difference (percentage points)	---	-0.02 🟡	0.01 🟢	---	0.01 🟢	---	0.05 🟢

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

#### Annual Performance

	05/12/2014*-31/12/2014	2015	2016	2017	2018	2019
Fund	-1.57%	-0.77%	7.69%	22.62%	-8.62%	27.77%
Benchmark	-1.58%	-0.87%	7.51%	22.40%	-8.71%	27.67%
Difference (percentage points)	0.01 🟢	0.10 🟢	0.18 🟢	0.22 🟢	0.09 🟢	0.10 🟢

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

\* The initial investment date of the fund under the Provident Fund Scheme is 05/12/2014. Therefore, the return only reflected the performance between 05/12/2014 and 31/12/2014.