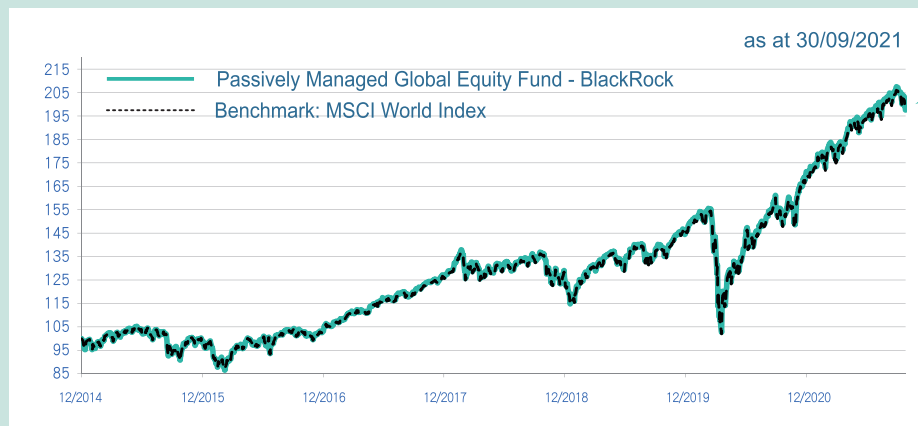


Passively Managed Global Equity Fund - BlackRock

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 **1.46 percentage points**

	From 05/12/2014 to 30/09/2021	
	Cumulative return	Annualized return [#]
Fund	97.50%	10.49%
Benchmark	96.04%	10.37%
Difference (percentage points)	1.46 🟢	0.12 🟢

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.

[#] The annualized return indicates the average yearly return of the fund over the specific period.

Monthly Performance in 2021

	Jan	Feb	Mar	Apr	May	Jun
Fund	-0.99%	2.58%	3.34%	4.67%	1.46%	1.48%
Benchmark	-0.99%	2.56%	3.33%	4.65%	1.44%	1.49%
Difference (percentage points)	---	0.02 🟢	0.01 🟢	0.02 🟢	0.02 🟢	-0.01 🟡

	Jul	Aug	Sep	YTD (30/09/2021)
Fund	1.79%	2.48%	-4.13%	13.11%
Benchmark	1.79%	2.49%	-4.15%	13.04%
Difference (percentage points)	---	-0.01 🟡	0.02 🟢	0.07 🟢

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	2020
Fund	-1.57%	-0.77%	7.69%	22.62%	-8.62%	27.77%	15.95%
Benchmark	-1.58%	-0.87%	7.51%	22.40%	-8.71%	27.67%	15.90%
Difference (percentage points)	0.01 🟢	0.10 🟢	0.18 🟢	0.22 🟢	0.09 🟢	0.10 🟢	0.05 🟢

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.