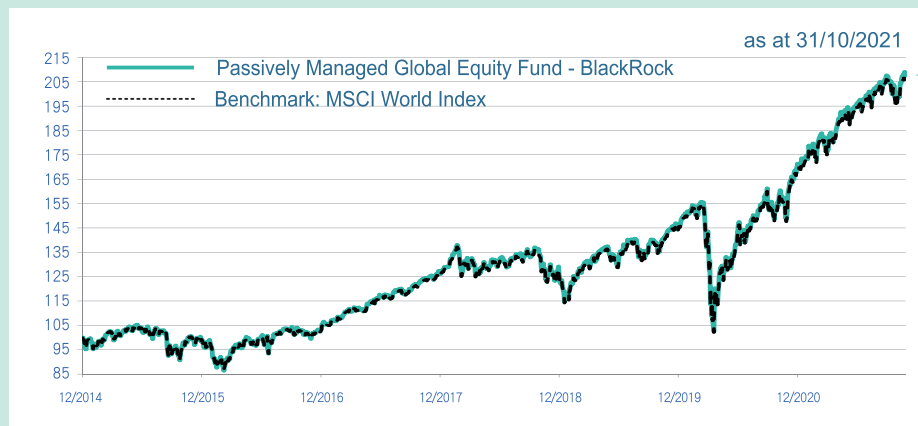


Passively Managed Global Equity Fund - BlackRock



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 **1.56 percentage points**














	From 05/12/2014 to 31/10/2021	
	Cumulative return	Annualized return [#]
Fund	108.70%	11.24%
Benchmark	107.14%	11.12%
Difference (percentage points)	1.56 	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	Oct	YTD (31/10/2021)
Fund	1.79%	2.48%	-4.13%	5.67%	19.52%
Benchmark	1.79%	2.49%	-4.15%	5.66%	19.44%
Difference (percentage points)	--- 	-0.01 	0.02 	0.01 	0.08 

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.