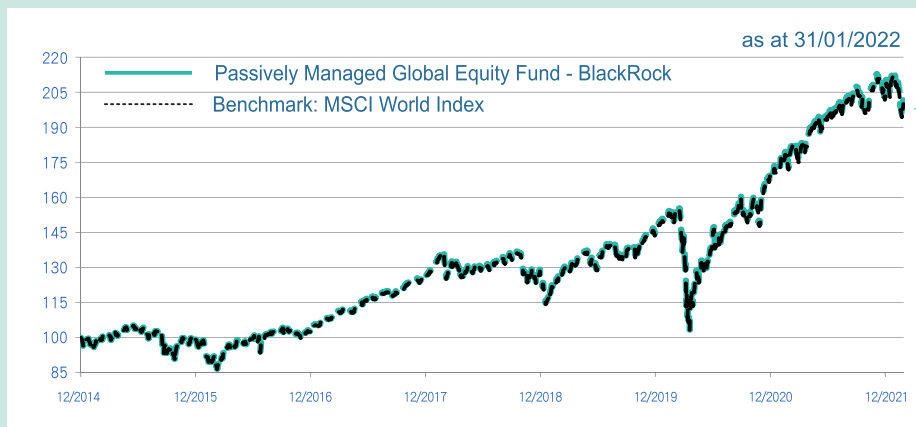


Passively Managed Global Equity Fund - BlackRock



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 **1.54 percentage points**





	From 05/12/2014 to 31/01/2022	
	Cumulative return	Annualized return [#]
Fund	101.63%	10.29%
Benchmark	100.09%	10.17%
Difference (percentage points)	1.54 	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 2022

	Jan	YTD (31/01/2022)
Fund	-5.29%	-5.29%
Benchmark	-5.29%	-5.29%
Difference (percentage points)	--- 	--- 

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	2021
Fund	-1.57%	-0.77%	7.69%	22.62%	-8.62%	27.77%	15.95%	21.93%
Benchmark	-1.58%	-0.87%	7.51%	22.40%	-8.71%	27.67%	15.90%	21.82%
Difference (percentage points)	0.01 	0.10 	0.18 	0.22 	0.09 	0.10 	0.05 	0.11 

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.