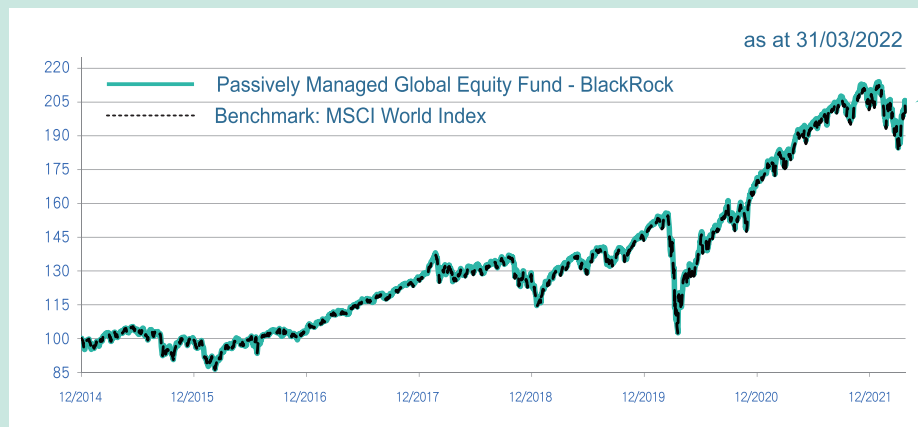


Passively Managed Global Equity Fund - BlackRock

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 **1.59 percentage points**

	From 05/12/2014 to 31/03/2022	
	Cumulative return	Annualized return [#]
Fund	101.97%	10.07%
Benchmark	100.38%	9.96%
Difference (percentage points)	1.59 🟢	0.11 🟢

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	Feb	Mar	YTD (31/03/2022)
Fund	-5.29%	-2.54%	2.77%	-5.13%
Benchmark	-5.29%	-2.53%	2.74%	-5.15%
Difference (percentage points)	--- 🟡	-0.01 🟡	0.03 🟢	0.02 🟢

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.