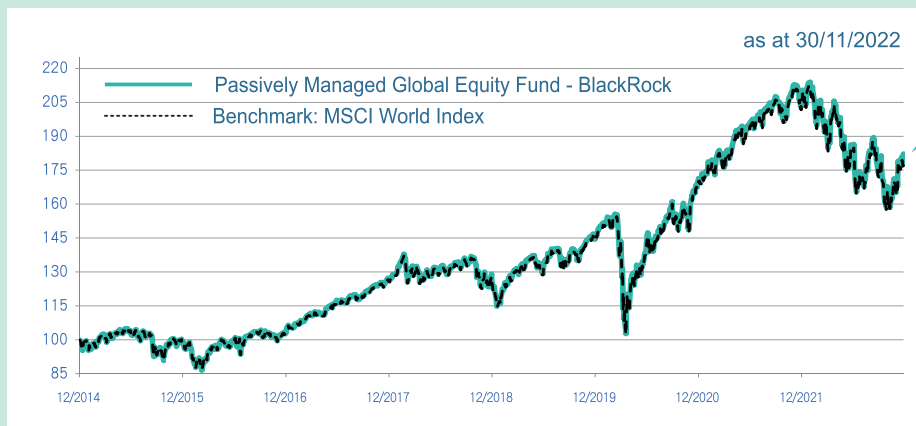


## Passively Managed Global Equity Fund - BlackRock



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

#### Fund Performance Chart









Since the initial investment date of the Provident Fund Scheme in the fund, cumulatively **outperform** its benchmark by **1.57 percentage points**









	From 05/12/2014 to 30/11/2022	
	Cumulative return	Annualized return
Fund	82.18%	7.79%
Benchmark	80.61%	7.68%
Difference (percentage points)	1.57 	0.11 

The initial investment date of the Provident Fund Scheme in the fund is 05/12/2014.




#### Monthly Performance in 2022

	Jan	Feb	Mar	Apr	May	Jun
Fund	-5.29%	-2.54%	2.77%	-8.28%	0.11%	-8.66%
Benchmark	-5.29%	-2.53%	2.74%	-8.31%	0.08%	-8.66%
Difference (percentage points)	--- 	-0.01 	0.03 	0.03 	0.03 	--- 

	Jul	Aug	Sep	Oct	Nov	YTD (30/11/2022)
Fund	7.94%	-4.19%	-9.28%	7.18%	6.95%	-14.42%
Benchmark	7.94%	-4.18%	-9.30%	7.18%	6.95%	-14.51%
Difference (percentage points)	--- 	-0.01 	0.02 	--- 	--- 	0.09 

#### 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.