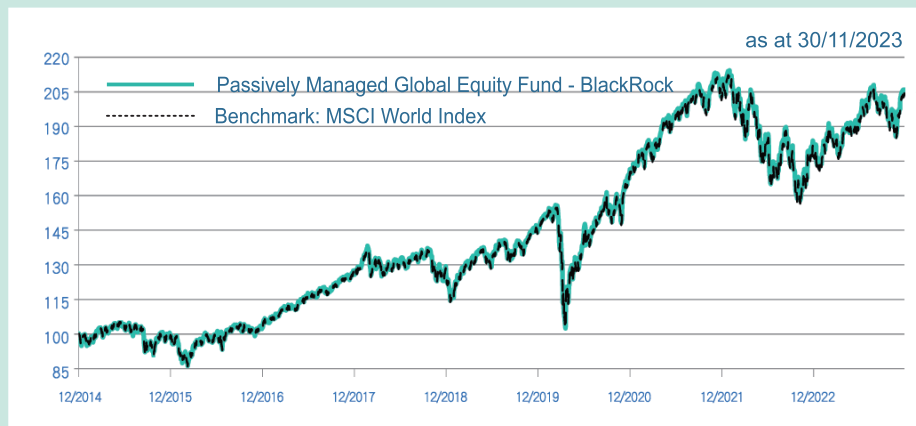


## Passively Managed Global Equity Fund - BlackRock



### 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 **2.03 percentage points**









	From 05/12/2014 to 30/11/2023	
	Cumulative return	Annualized return
Fund	106.09%	8.37%
Benchmark	104.06%	8.26%
Difference (percentage points)	2.03 	0.11 

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










#### Monthly Performance in 2023

	Jan	Feb	Mar	Apr	May	Jun
Fund	7.08%	-2.40%	3.11%	1.77%	-0.98%	6.06%
Benchmark	7.08%	-2.40%	3.09%	1.75%	-1.00%	6.05%
Difference (percentage points)	--- 	--- 	0.02 	0.02 	0.02 	0.01 

	Jul	Aug	Sep	Oct	Nov	YTD (30/11/2023)
Fund	3.35%	-2.39%	-4.31%	-2.90%	9.41%	18.13%
Benchmark	3.36%	-2.39%	-4.31%	-2.90%	9.38%	17.99%
Difference (percentage points)	-0.01 	--- 	--- 	--- 	0.03 	0.14 

#### Annual Performance

	05/12/2014-31/12/2014	2015	2016	2017	2018	2019	2020	2021	2022
Fund	-1.57%	-0.77%	7.69%	22.62%	-8.62%	27.77%	15.95%	21.93%	-18.05%
Benchmark	-1.58%	-0.87%	7.51%	22.40%	-8.71%	27.67%	15.90%	21.82%	-18.14%
Difference (percentage points)	0.01 	0.10 	0.18 	0.22 	0.09 	0.10 	0.05 	0.11 	0.09 

The fund performance is calculated net of the total annual fee of the Provident Fund Scheme.