

# B&CE The People's Pension Cash 0.5% Pn

June 2018

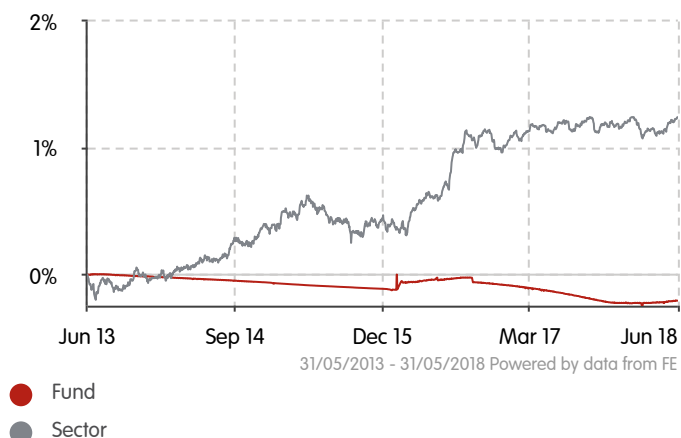
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the  
people's  
pension

## Investment objective

The B&CE Cash Fund aims to maintain the value of investments by investing in short term money market instruments and fixed deposits.

## Cumulative performance (as at 31/05/2018)



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	1m	3m	6m	1y	3y	5y
Fund	0.01%	0.02%	0.02%	-0.06%	-0.12%	-0.21%
Sector	0.07%	0.09%	0.08%	0.04%	0.69%	1.24%
Rank	2	2	2	3	3	3

## Discrete performance (as at 31/05/2018)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	-0.06%	-0.10%	0.05%	-0.05%	-0.04%
Sector	0.04%	0.58%	0.07%	0.40%	0.15%

Source: FE. Fund, Sector and Index performance is shown in local currency, on a single price basis with income re-invested into the fund.

## Fund facts

Single Price:	378.86p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	21/01/2013
Asset Class:	Money Market
Fund Provider:	B&CE
Sector:	Money Market
Legal Structure:	Pension Fund
Initial Charge:	0.00%
OCF:	0.50%
AMC:	0.50%
Citicode:	KOVZ
ISIN:	GB00BY2NZ57

B&CE

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## Region breakdown



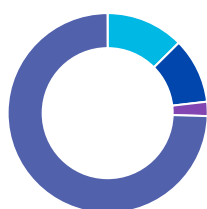
● France	23.0%
● UK	20.1%
● Japan	13.4%
● Netherlands	7.7%
● China	5.9%
● Australia	4.9%
● Sweden	4.5%
● Singapore	2.7%
● Germany	1.5%
● Other	16.3%

Contributions are currently invested on behalf of the Trustee by State Street Global Advisors (SSGA)

## Market commentary

A modest fall in the inflation data, combined with a strongly performing labour market, led the Monetary Policy Committee to suggest interest rates might rise earlier than originally indicated in November. Despite CPI inflation falling from 3% to 2.7% in January's data, it remains relatively high and markets now anticipate rates will rise twice in 2018 with the first rise in May. These short term rate rises were largely priced into markets but the shift in emphasis had a greater impact on longer term expectations and gilt prices saw modest price rises as yields fell.

## Asset breakdown



● Global Government Fixed Interest	12.6%
● Global Corporate Fixed Interest	10.6%
● Supranational Fixed Interest	2.3%
● Money Market	74.6%

## Sector breakdown



● Commercial Paper	27.9%
● Certificates of Deposit	20.7%
● Asset Backed Commercial Paper	10.6%
● Corporate Bonds	9.5%
● Time Deposits	9.5%
● Short Term Asset Backed	9.1%
● Government Agency Bonds	7.0%
● Government Bills	2.6%
● Fixed Interest	2.3%
● Government Guaranteed	0.9%

## Current top 10 holdings

Top holdings not available.

## Contact information

The People's Pension Trustee Limited  
Manor Royal, Crawley, West Sussex, RH10 9QP.  
Tel 0300 2000 555 Fax 01293 586801  
[www.thepeoplespension.co.uk](http://www.thepeoplespension.co.uk)