The B&CE Global Investments (up to 60% shares) Fund is a medium risk fund that invests in a combination of equities and bonds. The fund aims to produce moderate growth over the long term. It caters for members who are prepared to accept some degree of risk, but who look for investments which won’t go up or down a lot.

**Cumulative performance (as at 31/08/2022)**

<table>
<thead>
<tr>
<th></th>
<th>5y</th>
<th>3y</th>
<th>1y</th>
<th>6m</th>
<th>3m</th>
<th>1m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>17.65%</td>
<td>6.16%</td>
<td>-9.27%</td>
<td>-5.01%</td>
<td>-2.45%</td>
<td>-2.36%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>34.18%</td>
<td>22.30%</td>
<td>12.56%</td>
<td>7.64%</td>
<td>2.54%</td>
<td>0.71%</td>
</tr>
</tbody>
</table>

**Discrete performance (as at 31/08/2022)**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>3.68%</td>
<td>6.88%</td>
<td>1.70%</td>
<td>15.06%</td>
<td>-9.27%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>5.17%</td>
<td>4.32%</td>
<td>2.70%</td>
<td>5.80%</td>
<td>12.56%</td>
</tr>
</tbody>
</table>

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

- North America: 45.6%
- UK: 18.3%
- Europe ex UK: 12.1%
- Japan: 7.8%
- Global Emerging Markets: 5.9%
- Asia Pacific ex Japan: 4.1%
- Other: 6.2%

Asset breakdown

- North American Equities: 28.4%
- North American Government Fixed Interest: 12.5%
- Europe ex UK Equities: 8.5%
- UK Corporate Fixed Interest: 6.4%
- UK Gilts: 6.4%
- UK Equities: 5.4%
- Japanese Equities: 5.0%
- North American Corporate Fixed Interest: 4.8%
- Asia Pacific ex Japan Equities: 3.9%
- Other: 18.8%

Sector breakdown

- Financials: 25.7%
- Technology: 15.1%
- Industrials: 13.5%
- Health Care: 9.9%
- Consumer Services: 9.3%
- Consumer Goods: 7.4%
- Utilities: 5.8%
- Telecommunications: 4.6%
- Basic Materials: 4.4%
- Oil & Gas: 4.2%

Current top 10 holdings

- APPLE INC.: 0.9%
- MICROSOFT CORP: 0.7%
- PROLOGIS INC: 0.4%
- NOVO NORDISK A/S: 0.4%
- ACCENTURE PLC: 0.3%
- TEXAS INSTRUMENTS INCORPORATED: 0.3%
- SHELL PLC: 0.3%
- ASTRAZENECA PLC ORDINARY GBP 0.25: 0.3%
- AUTOMATIC DATA PROCESSING INC: 0.3%
- TAIWAN SEMICONDUCTOR MANUFACTURING CO. LTD.: 0.3%

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

Contributions are currently invested on behalf of the Trustee by State Street Global Advisors (SSGA). The Top 10 Holdings relate to equites only.