# B&CE The People's Pension Global Investments (up to 60% shares) 0.5% Pn

31/10/2018

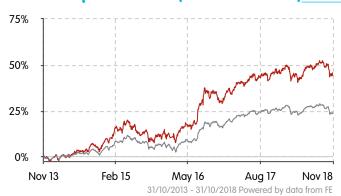
Important Notes This document is provided for the purpose of information only and should not be construed in any way as giving investment advice. Past performance is not necessarily a guide to future performance, as the value of the units may go up or down and any return is not guaranteed. The price of the units can be monitored on our website at bandce.co.uk/fund-unit-prices

# the **people's** pension

# **Investment objective**

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 31/10/2018)



FundSector

## Cumulative performance (as at 31/10/2018)

	1m	3m	6m	1у	Зу	5y
Fund	-3.03%	-3.36%	-0.20%	0.07%	30.56%	45.78%
Sector	-2.41%	-3.10%	-1.06%	-1.24%	16.33%	24.03%
Rank	3	3	1	2	1	1

## Discrete performance (as at 31/10/2018)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	0.07%	9.25%	19.42%	5.35%	5.99%
Sector	-1.24%	6.08%	11.04%	3.81%	2.71%

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:	826.91p	
Currency:	British Pound	
Pricing Frequency:	Daily	
Launch Date:	08/04/2013	
Asset Class:	Mixed Asset	
Fund Provider:	B&CE	
Sector:	Mixed Investment 20-60% Shares	
Legal Structure:	Pension Fund	
Initial Charge:	0.00%	
OCF:	0.50%	
AMC:	0.50%	
Citicode:	KOVV	
ISIN:	GB00BYY2NQ66	



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November 2018

#### **Region breakdown**



**Asset breakdown** 



Sector breakdown



**Current top 10 holdings** 

HSBC HLDGS	0.7%
ROYAL DUTCH SHELL	0.6%
BP	0.5%
APPLE INC	0.5%
NESTLE SA	0.5%
ROYAL DUTCH SHELL	0.5%
SAMSUNG ELECTRONICS CO	0.4%
BRITISH AMERICAN TOBACCO	0.4%
ASTRAZENECA PLC	0.4%
MICROSOFT CORP	0.4%

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

## **Market commentary**

Political uncertainty and trade concerns meant that global equity market performance was mixed in the third quarter. US equities continued to outperform and saw records broken with the longest American bull market ever. UK equities lagged behind in part due to uncertainty in the Brexit talks. European markets in general underperformed as concerns surrounding Italy and Turkey intensified but economic indicators are pointing towards future growth. Asia Pacific equities were more resistant to the political, trade and monetary policy worries. A number of central banks including the US, Canada, UK, and Norway increased interest rates in the third quarter contributing to a lowering bond prices. Concerns from the EU over the new Italian government's budget added to the volatility of their bond market. A sharp rise in Italian yields contributed to an underperforming Eurozone. With Brexit uncertainty likely to remain high right up to the deadline in May 2019 further interest rate rises are not expected in the short term. The prospect of further rises in the future saw Gilt yields rise across the board. US Corporate bonds performed well this quarter spurred on by robust economic growth and earnings data.

#### **Contact information**

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