

B&CE The People's Pension Global Investments (up to 100% shares) 0.5% Pn

the
people's
pension

January 2018

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Investment objective

The B&CE Global Investments (up to 100% shares) Fund provides diversified exposure to UK and overseas equity markets. The fund invests 25% in the UK stock market and 75% in overseas equity markets. This is a higher risk fund aimed to maximise growth over the long term. The inclusion of overseas assets provides diversification and helps protect by spreading the risk among different markets.

Cumulative performance (as at 31/12/2017)



- Fund
- Sector

Cumulative performance (as at 31/12/2017)

	1m	3m	6m	1y	3y	5y
Fund	2.14%	4.47%	6.40%	13.25%	40.87%	-
Sector	1.55%	5.07%	6.24%	13.39%	43.89%	88.32%
Rank	2	3	2	2	3	-

Discrete performance (as at 31/12/2017)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	13.25%	20.69%	3.06%	5.43%	-
Sector	13.39%	22.41%	3.67%	7.84%	21.36%

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:	908.03p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	08/04/2013
Asset Class:	Equity
Fund Provider:	B&CE
Sector:	Global Equities
Legal Structure:	Pension Fund
Initial Charge:	0.00%
OCF:	0.50%
AMC:	0.50%
Citicode:	KOVT
ISIN:	GB00BY2NK05

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Region breakdown



UK	25.3%
Europe ex UK	24.9%
North America	24.8%
Asia Pacific ex Japan	12.6%
Japan	12.4%

Asset breakdown



UK Equities	25.3%
Europe ex UK Equities	24.9%
North American Equities	24.8%
Asia Pacific ex Japan Equities	12.6%
Japanese Equities	12.4%

Sector breakdown



Financials	24.4%
Consumer Goods	16.3%
Industrials	13.9%
Health Care	9.8%
Consumer Services	9.4%
Technology	7.5%
Oil & Gas	6.4%
Basic Materials	6.1%
Telecommunications	3.1%
Utilities	3.1%

Current top 10 holdings

HSBC HLDGS	1.5%
BRITISH AMERICAN TOBACCO	1.2%
ROYAL DUTCH SHELL	1.1%
SAMSUNG ELECTRONICS CO	1.0%
BP	1.0%
NESTLE SA	1.0%
ROYAL DUTCH SHELL	0.9%
APPLE INC	0.9%
DIAGEO	0.7%
NOVARTIS AG	0.7%

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

Market commentary

With the exception of Europe, global equity market saw strong returns in the fourth quarter with Japan and Asia-Pacific seeing rises of more than 7%. Solid economic data and US tax reforms helped many markets but uncertainty in Europe over German elections, Brexit and tensions in Catalonia created a more cautious mood. Italy was one of the worst performing markets while the Oil and Gas sector saw some of the best returns after Brent crude prices rose 16% in the quarter. Over three years equity markets have moved up sharply with the UK being the weakest performer rising by 33% compared to 47% in Europe and 57% in the US. In the UK interest rates rose for the first time in 10 years and abroad, the US Federal Reserve raise interest rates for the third time in 2017. The European Central Bank confirmed that they would continue to taper their quantitative easing in 2018.

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