

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

April 2018

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the
people's
pension

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 31/03/2018)



- Fund
- Sector

Cumulative performance (as at 31/03/2018)

	1m	3m	6m	1y	3y	5y
Fund	-3.35%	-5.27%	-1.03%	2.23%	24.07%	-
Sector	-4.16%	-5.40%	-0.60%	2.04%	26.72%	57.62%
Rank	1	2	3	2	3	-

Discrete performance (as at 31/03/2018)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	2.23%	26.36%	-3.95%	12.17%	-
Sector	2.04%	27.29%	-2.43%	15.97%	7.26%

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:	860.17p
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



● North America	25.2%
● UK	25.0%
● Europe ex UK	25.0%
● Japan	12.6%
● Asia Pacific ex Japan	12.3%

Asset breakdown



● North American Equities	25.2%
● UK Equities	25.0%
● Europe ex UK Equities	25.0%
● Japanese Equities	12.6%
● Asia Pacific ex Japan Equities	12.3%

Sector breakdown



● Financials	24.3%
● Consumer Goods	16.1%
● Industrials	14.0%
● Health Care	9.9%
● Consumer Services	9.5%
● Technology	7.8%
● Oil & Gas	6.4%
● Basic Materials	6.0%
● Utilities	3.1%
● Telecommunications	2.9%

Current top 10 holdings

HSBC HLDGS	1.5%
ROYAL DUTCH SHELL	1.1%
BRITISH AMERICAN TOBACCO	1.0%
SAMSUNG ELECTRONICS (KRW)	1.0%
BP	1.0%
ROYAL DUTCH SHELL	0.9%
NESTLE reg	0.9%
APPLE INC	0.9%
GLAXOSMITHKLINE	0.8%
MICROSOFT CORP	0.7%

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

Market commentary

Broadly speaking the global economy has performed well over the first quarter of 2018. In Europe the ECB responded by removing its pledge to increase quantitative easing if required. Meanwhile in the US large tax cuts helped offset the impact of a rise in interest rates. The UK economy saw inflation fall, but it remains relatively high. The inflation data, combined with a strongly performing labour market, lead the Monetary Policy Committee to suggest interest rates might rise earlier than originally suggested in November. It is now thought rates will rise twice in 2018 with the first rise in May. While the economic background was generally positive equities saw sharp falls in February as sentiment suddenly changed. The combination of rising inflation in the US, the risk of a global trade war and rising tensions with Russia lead to a sudden fall in markets. Some of the losses were recovered in March but over the quarter regional falls ranged from 2.6% in Japan to 6.9% in the UK. While these falls are significant, equity markets are still up over a year and show significant gains over three years.

Contact information

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