

# B&CE The People's Pension Global Investments (up to 85% shares) 0.5% Pn

30/06/2018

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the  
people's  
pension

## Investment objective

The B&CE Global Investments (up to 85% Shares) Fund aims to achieve long-term capital growth by investing in a range of asset classes in the UK and overseas. These can include, but are not limited to, equities, government bonds, corporate bonds. The fund is medium / high risk and will typically hold up to 85% in equities, with a mix of UK and overseas equities.

## Cumulative performance (as at 30/06/2018)



- Fund
- Sector

## Cumulative performance (as at 30/06/2018)

	1m	3m	6m	1y	3y	5y
Fund	-0.25%	5.22%	0.61%	6.12%	34.96%	58.48%
Sector	-0.09%	4.71%	0.52%	4.63%	24.96%	43.72%
Rank	3	2	3	1	1	1

## Discrete performance (as at 30/06/2018)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	6.12%	17.43%	8.31%	7.28%	9.46%
Sector	4.63%	15.23%	3.65%	6.39%	8.11%

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:	843.94p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	03/01/2013
Asset Class:	Mixed Asset
Fund Provider:	B&CE
Sector:	Mixed Investment 40-85% Shares
Legal Structure:	Pension Fund
Initial Charge:	0.00%
OCF:	0.50%
AMC:	0.50%
Citicode:	KOVU
ISIN:	GB00BY2NM29

B&CE

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Past performance is not a guide to future performance.

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July 2018

## Region breakdown



North America	27.4%
UK	26.5%
Europe ex UK	18.8%
Japan	10.5%
Asia Pacific ex Japan	8.7%
Global Emerging Markets	5.3%
Other	2.8%

## Asset breakdown



North American Equities	21.4%
Europe ex UK Equities	16.2%
UK Equities	15.8%
Japanese Equities	8.6%
Asia Pacific Equities	8.6%
UK Corporate Fixed Interest	5.4%
UK Gilts	5.3%
Global Emerging Market Equities	5.0%
North American Corporate Fixed Interest	3.7%
Other	10.1%

## Sector breakdown



Financials	29.6%
Industrials	13.3%
Consumer Goods	12.8%
Consumer Services	9.0%
Health Care	8.3%
Technology	7.6%
Oil & Gas	6.4%
Basic Materials	5.4%
Utilities	4.8%
Telecommunications	2.9%

## Current top 10 holdings

HSBC HLDGS	0.9%
ROYAL DUTCH SHELL	0.7%
BP	0.7%
ROYAL DUTCH SHELL	0.6%
SAMSUNG ELECTRONICS CO LTD ORDINARY KRW 100.0	0.6%
APPLE INC	0.6%
NESTLE reg	0.6%
BRITISH AMERICAN TOBACCO	0.5%
GLAXOSMITHKLINE	0.5%
MICROSOFT CORP	0.5%

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

## Market commentary

Equity markets have largely recovered from the sharp falls seen in the first quarter. North American equities led the way, rising 10% on the quarter and 5% year to date. Other regions have seen more mixed results with year to date performance ranging from -2.0% for Asia Pacific ex Japan to +1.7% for the UK. The market rises come despite further central bank tightening and ongoing trade and geopolitical tensions. The reintroduction of sanctions on Iran by the US lead to sharp rises in the price of crude oil, benefitting the shares of oil producers. At a country level Italy was one of the worst performers after lengthy negotiations finally allowed a new coalition government to be formed. US interest rates rose in June and the European Central Bank reduced their bond purchases. In the UK an interest rate rise was widely expected in May but poor economic data meant this did not materialise although there is still an expectation that rates will rise in the near future. Gilts fractionally extended the gains seen in the first quarter of 2018 while Corporate Bonds saw small falls reflecting concerns over the trade tensions and the slow progress being made in the Brexit discussions.

## Contact information

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