

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

30/06/2018

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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 30/06/2018)



- Fund
- Sector

Cumulative performance (as at 30/06/2018)

	1m	3m	6m	1y	3y	5y
Fund	-0.35%	3.89%	0.22%	4.79%	32.82%	57.34%
Sector	-0.09%	3.06%	-0.05%	2.80%	18.41%	33.04%
Rank	3	2	2	1	1	1

Discrete performance (as at 30/06/2018)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	4.79%	14.04%	11.15%	8.55%	9.13%
Sector	2.80%	11.14%	3.65%	5.44%	6.55%

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:	841.55p
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:	GB00BY2NQ66

B&CE

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July 2018

Region breakdown



UK	33.1%
North America	25.8%
Europe ex UK	16.6%
Japan	10.0%
Asia Pacific ex Japan	6.6%
Global Emerging Markets	3.9%
Other	4.1%

Asset breakdown



North American Equities	16.0%
Europe ex UK Equities	12.2%
UK Equities	11.8%
UK Corporate Fixed Interest	10.6%
UK Gilts	10.6%
Japanese Equities	6.5%
Asia Pacific ex Japan Equities	6.4%
North American Corporate Fixed Interest	5.1%
North American Government Fixed Interest	4.6%
Other	16.1%

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	0.7%
ROYAL DUTCH SHELL	0.6%
BP	0.5%
ROYAL DUTCH SHELL	0.5%
SAMSUNG ELECTRONICS CO LTD ORDINARY KRW 100.0	0.4%
APPLE INC	0.4%
NESTLE reg	0.4%
BRITISH AMERICAN TOBACCO	0.4%
GLAXOSMITHKLINE	0.3%
MICROSOFT CORP	0.3%

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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