

B&CE The People's Pension Ethical 0.5% Pn

30/09/2018

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the
people's
pension

Investment objective

The B&CE Ethical Fund aims to track the performance of the global equity market as closely as possible whilst only selecting 'socially responsible investments'. This is a higher risk fund aimed at maximising growth over the long term. The fund is aimed at members who wish to take account of ethical, environmental or social principles. This fund's investments are weighted towards companies that demonstrate a robust ESG profile or an improving trend. Companies who are involved in the production of controversial weapons, including cluster munitions, are excluded.

Cumulative performance (as at 30/09/2018)



- Fund
- Sector

Cumulative performance (as at 30/09/2018)

	1m	3m	6m	1y	3y	5y
Fund	0.06%	5.99%	14.30%	13.70%	66.97%	88.51%
Sector	-0.38%	3.44%	11.09%	10.42%	58.29%	70.08%
Rank	2	1	1	1	2	1

Discrete performance (as at 30/09/2018)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	13.70%	13.44%	29.45%	0.61%	12.21%
Sector	10.42%	13.68%	26.11%	-0.60%	8.10%

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:	959.57p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	28/05/2013
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:	KOVX
ISIN:	GB00BY2NW27

B&CE

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Past performance is not a guide to future performance.

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October 2018

Region breakdown



USA	57.3%
Japan	8.6%
International	8.4%
UK	6.2%
France	4.6%
Germany	4.0%
Canada	3.6%
Switzerland	3.2%
Australia	2.8%
Spain	1.4%

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

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.

Asset breakdown



US Equities	57.3%
Japanese Equities	8.6%
International Equities	8.4%
UK Equities	6.2%
French Equities	4.6%
German Equities	4.0%
Canadian Equities	3.6%
Swiss Equities	3.2%
Australian Equities	2.8%
Spanish Equities	1.4%

Sector breakdown



Information Technology	20.9%
Financials	16.8%
Consumer Discretionary	11.8%
Industrials	11.7%
Health Care	10.5%
Consumer Staples	9.3%
Energy	4.7%
Materials	4.6%
Utilities	3.5%
Other	6.2%

Current top 10 holdings

MICROSOFT CORP	3.4%
APPLE INC	2.4%
AMAZON.COM INC	1.7%
NESTLE reg	1.1%
INTEL CORP	0.9%
PROCTER & GAMBLE CO	0.9%
JPMORGAN CHASE & CO	0.8%
ALPHABET INC	0.8%
EXXON MOBIL CORP	0.8%
ALPHABET INC	0.7%

Contact information

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