

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

April 2018

Important Notes This document is provided for the purpose of information only and should not be construed in any way as giving investment advice. Past performance is not necessarily a guide to future performance, as the value of the units may go up or down and any return is not guaranteed. The price of the units can be monitored on our website at bandce.co.uk/fund-unit-prices

the
people's
pension

Investment objective

The fund tracks the Dow Jones Islamic Market Titans Index, which comprises Shariah-compliant companies endorsed by the HSBC Amanah Shariah Supervisory Committee. This is a higher risk fund investing in company shares from around the world and is compliant with Islamic Shariah principles.

Cumulative performance (as at 31/03/2018)



- Fund
- Sector

Cumulative performance (as at 31/03/2018)

	1m	3m	6m	1y	3y	5y
Fund	-3.77%	-4.74%	-0.64%	2.09%	32.23%	-
Sector	-4.16%	-5.40%	-0.60%	2.04%	26.72%	57.62%
Rank	2	1	2	2	1	-

Discrete performance (as at 31/03/2018)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	2.09%	27.84%	1.32%	22.71%	-
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:	1489.80p
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:	KOVY
ISIN:	GB00BY2PJ30

B&CE

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To help us improve our service, we may record your call.

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Region breakdown



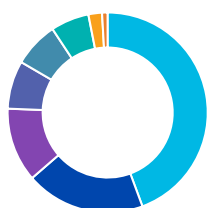
● North America	68.0%
● Europe ex UK	13.6%
● Asia Pacific ex Japan	8.7%
● Japan	5.9%
● UK	3.8%

Asset breakdown



● North American Equities	68.0%
● Europe ex UK Equities	13.6%
● Asia Pacific ex Japan Equities	8.7%
● Japanese Equities	5.9%
● UK Equities	3.8%

Sector breakdown



● Information Technology	44.4%
● Health Care	19.3%
● Consumer Staples	12.0%
● Consumer Discretionary	7.8%
● Industrials	7.3%
● Energy	6.2%
● Materials	2.2%
● Telecommunications Utilities	0.9%

Current top 10 holdings

APPLE INC	6.7%
MICROSOFT CORP	5.9%
FACEBOOK INC	3.2%
JOHNSON & JOHNSON	2.9%
EXXON MOBIL CORP	2.7%
ALPHABET INC	2.7%
ALPHABET INC	2.6%
INTEL CORP	2.1%
CHEVRON CORP	1.8%
VISA INC	1.8%

Contributions are currently invested on behalf of the Trustee by HSBC Global Asset Management

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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