

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

31/03/2019

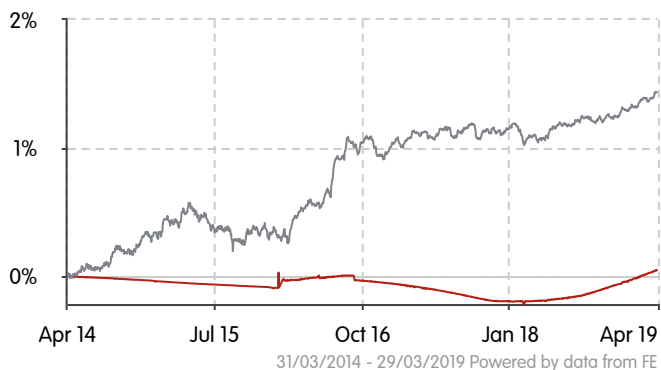
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the
people's
pension

Investment objective

The B&CE Cash Fund aims to maintain the value of investments by investing in short term money market instruments and fixed deposits.

Cumulative performance (as at 31/03/2019)



- Fund
- Sector

Cumulative performance (as at 31/03/2019)

	1m	3m	6m	1y	3y	5y
Fund	0.03%	0.09%	0.16%	0.23%	0.07%	0.05%
Sector	0.07%	0.14%	0.20%	0.36%	0.91%	1.43%
Rank	2	2	2	2	2	2

Discrete performance (as at 31/03/2019)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	0.23%	-0.10%	-0.06%	0.03%	-0.05%
Sector	0.36%	-0.05%	0.60%	0.02%	0.50%

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:	379.71p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	21/01/2013
Fund Size:	£40.40m
Sector:	Money Market
Initial Charge:	0.00%
AMC/OCF:	0.50%
Citicode:	KOVZ
ISIN:	GB00BY2NZ57
SEDOL:	BY2NZ5

B&CE

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March 2019

Region breakdown



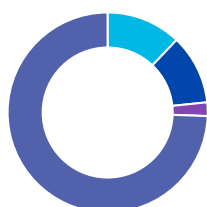
UK	16.1%
Japan	15.7%
France	12.0%
Germany	10.2%
USA	8.9%
Netherlands	7.8%
Belgium	4.8%
China	3.3%
Canada	3.1%
Other	18.1%

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

Market commentary

While Brexit uncertainties continued to weight on the economy, macro data surprised to the upside in March, with record-low unemployment and better than expected GDP growth and retail sales. Inflation nudged higher but remained below the Bank of England's 2% target. Against this backdrop of mixed economic data and political uncertainty the Bank of England kept rates on hold. 30 year gilt yields fell to 1.55% (a level last seen in 2016) and 10 year yields reached 1.00%.

Asset breakdown



Global Government Fixed Interest	12.1%
Global Corporate Fixed Interest	11.3%
Supranational Fixed Interest	2.2%
Money Market	74.5%

Sector breakdown



Certificates of Deposit	23.6%
Commercial Paper	23.3%
Corporate Bonds	12.0%
Asset Backed Commercial Paper	11.3%
Short Term Asset Backed	9.3%
Time Deposits	8.5%
Government Guaranteed	6.5%
Fixed Interest	2.2%
Government Agency Bonds	1.9%
Government Bills	1.5%

Current top 10 holdings

Top holdings not available.

Contact information

The People's Pension Trustee Limited
Manor Royal, Crawley, West Sussex, RH10 9QP.
Tel 0300 2000 555 Fax 01293 586801
www.thepeoplespension.co.uk