

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

31/03/2019

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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 31/03/2019)



- Fund
- Sector

## Cumulative performance (as at 31/03/2019)

	1m	3m	6m	1y	3y	5y
Fund	3.58%	9.82%	-2.62%	11.30%	46.16%	73.92%
Sector	2.30%	8.59%	-2.82%	7.96%	40.22%	58.66%
Rank	1	1	2	1	2	1

## Discrete performance (as at 31/03/2019)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	11.30%	0.78%	30.31%	-1.06%	20.26%
Sector	7.96%	2.04%	27.29%	-2.43%	15.97%

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:	934.41p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	28/05/2013
Fund Size:	£12.66m
Sector:	Global Equities
Initial Charge:	0.00%
AMC/OCF:	0.50%
Citicode:	KOVX
ISIN:	GB00BYY2NW27
SEDOL:	BYY2NW2

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Past performance is not a guide to future performance.

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March 2019

## Region breakdown



USA	58.5%
International	8.6%
Japan	7.8%
UK	5.9%
France	4.4%
Germany	3.7%
Canada	3.7%
Switzerland	3.3%
Australia	2.8%
Spain	1.4%

## Asset breakdown



US Equities	58.5%
International Equities	8.6%
Japanese Equities	7.8%
UK Equities	5.9%
French Equities	4.4%
German Equities	3.7%
Canadian Equities	3.7%
Swiss Equities	3.3%
Australian Equities	2.8%
Spanish Equities	1.4%

## Sector breakdown



Information Technology	18.6%
Financials	15.9%
Industrials	11.0%
Health Care	10.4%
Consumer Staples	10.3%
Consumer Discretionary	9.7%
Communications	7.4%
Energy	4.6%
Materials	4.5%
Other	7.8%

## Current top 10 holdings

MICROSOFT CORP	3.6%
APPLE INC	1.9%
AMAZON.COM INC	1.5%
NESTLE SA	1.2%
PROCTER & GAMBLE CO	1.1%
INTEL CORP	1.0%
ALPHABET INC	0.8%
ALPHABET INC	0.8%
PEPSICO INC COMMON STOCK USD 0.017	0.7%
VISA INC	0.7%

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

## Market commentary

Equity markets made exceptional gains in the quarter with many markets clawing back the large falls seen the previous quarter. North American, Real Estate and the Multi Factor holdings all saw gains of more than 10% while Japan lagged behind with gains of 4% over three months. Sterling strengthened against other leading currencies making the returns all the more impressive. The Parliamentary deadlock increased hopes of a softer Brexit. UK economic growth came in at the lowest rate for several years but the employment market remained strong. Against this backdrop of mixed economic data and political uncertainty the Bank of England kept rates on hold. Monetary policy was softened in the US and Eurozone after mounting concerns seen at the end of 2018. Commodities were helped by stabilisation in the Chinese economy while Brent crude prices rose 27% as exporters tightened supply.

## Contact information

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