

B&CE The People's Pension Global Investments (up to 100% shares) 0.5% Pn

31/03/2019

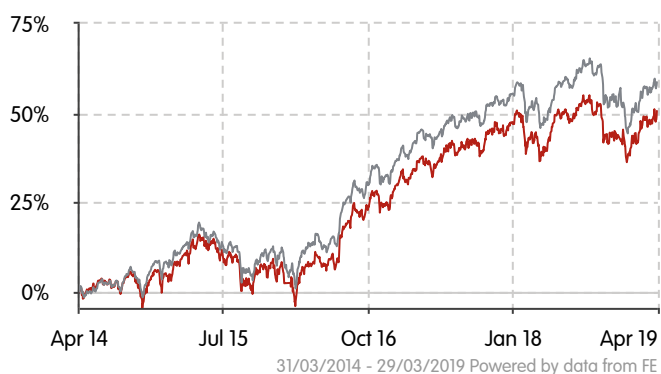
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the
people's
pension

Investment objective

The B&CE Global Investments (up to 100% Shares) Fund is a higher risk fund that aims to achieve long-term capital growth by primarily investing across the UK and overseas equity markets. The fund may hold additional diversifying asset classes.

Cumulative performance (as at 31/03/2019)



- Fund
- Sector

Cumulative performance (as at 31/03/2019)

	1m	3m	6m	1y	3y	5y
Fund	3.05%	8.90%	-1.22%	8.19%	39.76%	50.58%
Sector	2.30%	8.59%	-2.82%	7.96%	40.22%	58.66%
Rank	1	2	1	2	2	3

Discrete performance (as at 31/03/2019)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	8.19%	2.23%	26.36%	-3.95%	12.17%
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:	930.66p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	08/04/2013
Fund Size:	£133.29m
Sector:	Global Equities
Initial Charge:	0.00%
AMC/OCF:	0.50%
Citicode:	KOVT
ISIN:	GB00BY2NK05
SEDOL:	BY2NK0

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Past performance is not a guide to future performance.

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March 2019

Region breakdown



North America	32.7%
Europe ex UK	19.7%
UK	18.3%
Asia Pacific ex Japan	10.9%
Japan	10.1%
Global Emerging Markets	6.1%
Other	2.2%

Asset breakdown



North American Equities	30.7%
Europe ex UK Equities	19.0%
UK Equities	18.2%
Asia Pacific ex Japan Equities	10.7%
Japanese Equities	9.9%
Global Emerging Market Equities	5.8%
North American Corporate Fixed Interest	2.0%
Europe ex UK Corporate Fixed Interest	0.7%
Global Emerging Market Corporate Fixed Interest	0.3%
Other	2.7%

Sector breakdown



Financials	28.2%
Industrials	13.1%
Consumer Goods	11.9%
Technology	10.1%
Health Care	9.2%
Consumer Services	8.3%
Oil & Gas	6.1%
Utilities	4.9%
Basic Materials	4.9%
Telecommunications	3.2%

Current top 10 holdings

HSBC HLDGS	1.0%
BP	0.8%
ROYAL DUTCH SHELL	0.8%
NESTLE SA	0.8%
ROYAL DUTCH SHELL	0.7%
SAMSUNG ELECTRONICS CO	0.6%
APPLE INC	0.6%
ASTRAZENECA PLC	0.6%
GLAXOSMITHKLINE	0.6%
MICROSOFT CORP	0.6%

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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