

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

30/06/2019

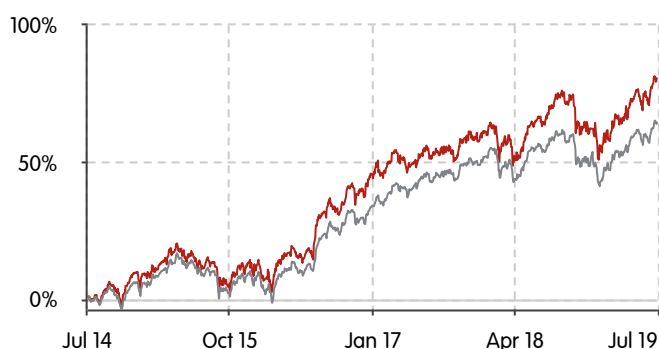
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the  
people's  
pension

## 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 30/06/2019)



- Fund
- Sector

## Cumulative performance (as at 30/06/2019)

	1m	3m	6m	1y	3y	5y
Fund	5.39%	6.50%	16.96%	9.92%	43.82%	80.64%
Sector	4.12%	5.88%	14.97%	6.43%	41.95%	64.50%
Rank	1	2	2	1	2	1

## Discrete performance (as at 30/06/2019)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	9.92%	8.62%	20.46%	13.22%	10.93%
Sector	6.43%	7.93%	23.57%	6.60%	8.71%

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:	995.13p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	28/05/2013
Fund Size:	£15.61m
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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June 2019

## Region breakdown



USA	59.4%
International	8.4%
Japan	7.6%
UK	5.6%
France	4.3%
Germany	3.7%
Canada	3.6%
Switzerland	3.5%
Australia	2.5%
Netherlands	1.4%

## Asset breakdown



US Equities	59.4%
International Equities	8.4%
Japanese Equities	7.6%
UK Equities	5.6%
French Equities	4.3%
German Equities	3.7%
Canadian Equities	3.6%
Swiss Equities	3.5%
Australian Equities	2.5%
Dutch Equities	1.4%

## Sector breakdown



Information Technology	18.6%
Financials	15.4%
Industrials	10.9%
Health Care	10.7%
Consumer Staples	10.0%
Consumer Discretionary	9.5%
Communications	8.5%
Energy	4.8%
Materials	4.4%
Other	7.3%

## Current top 10 holdings

MICROSOFT CORP	3.9%
APPLE INC	1.9%
AMAZON.COM INC	1.6%
ALPHABET INC	1.3%
ALPHABET INC	1.3%
NESTLE SA	1.3%
PROCTER & GAMBLE CO	1.1%
FACEBOOK INC	0.9%
INTEL CORP	0.9%
PEPSICO INC COMMON STOCK USD 0.017	0.8%

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

## Market commentary

The second quarter saw further equity market gains with European and North American equities leading the way. Economic indicators have provided mixed messages, raising concerns that future growth may be weaker than previously expected. This led several central banks to reduce interest rates while others talked of a notably softer approach in the future. US equities hit record highs at the end of the quarter despite falls in May. Mounting trade tensions between the US and China caused concern but hopes of a truce, combined with the Federal Reserve indicating forthcoming rate cuts, led to a bounce back in the final month. The UK market lagged some way behind. The economy has seen near record low unemployment but growth is also low. Growth is being hurt by the uncertainty created by the extended Brexit discussions and the political changes which point to a higher chance of Britain leaving Europe without an agreement in October. Sterling weakened falling over two percent against the dollar and nearly four percent against the Euro which added to the performance of the fund.

## Contact information

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