

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

31/12/2019

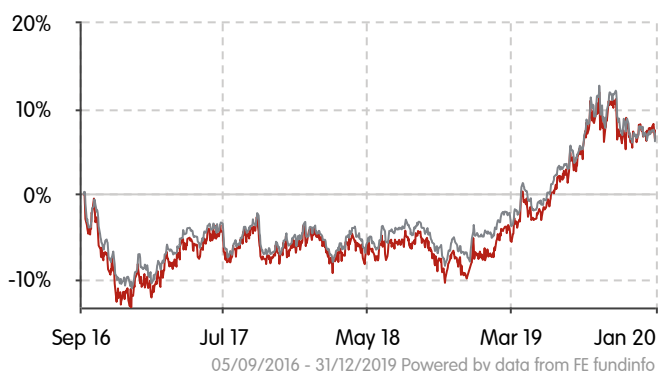
**Important Notes** This document is provided for the purpose of information only and should not be construed in any way as giving investment advice. Past performance is not necessarily a guide to future performance, as the value of the units may go up or down and any return is not guaranteed. The price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

the  
people's  
pension

## Investment objective

This fund is suitable for those approaching retirement and looking to buy an annuity (a regular income, usually for life). It aims to protect against the effect of falls in the level of annuity rates.

## Cumulative performance (as at 31/12/2019)



- Fund
- Sector

## Cumulative performance (as at 31/12/2019)

	1m	3m	6m	1y	3y	5y
Fund	-0.66%	-2.66%	6.06%	16.42%	17.91%	-
Sector	-1.61%	-4.74%	3.12%	11.73%	14.21%	34.49%
Rank	2	2	1	1	1	-

## Discrete performance (as at 31/12/2019)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	16.42%	-3.82%	5.30%	-	-
Sector	11.73%	-1.18%	3.45%	17.72%	0.03%

Source: FE fundinfo. 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:	108.08p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	05/09/2016
Fund Size:	£0.22m
Sector:	Sterling Long Bond
Initial Charge:	0.00%
AMC/OCF:	0.50%
Citicode:	NIOZ
ISIN:	GB00BDCMHV47

B&CE

Registered in England and Wales No. 8089267.  
To help us improve our service, we may record your call.

Past performance is not a guide to future performance.

© B&CE

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

December 2019

## Region breakdown



● UK

100.0%

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

## Market commentary

It was a difficult period for long dated bonds. Having traded, in some cases, all time low yields in the third quarter, the fourth wasn't so kind and prices dropped throughout. There was slight improvement towards the end of the year with UK general election victory for the market-friendly Conservative Party spurring hopes of an orderly Brexit, this could be good news for next quarter but wasn't early enough to improve the negative performance for this period. The Bank of England held rates steady at 0.75% over the quarter and softened its policy stance as Brexit worries subside, however the latest bank meetings have had 2 dissenters vote in favour of a rate cut which is something to look out for in the next meeting.

## Asset breakdown



● Global Corporate Fixed Interest

70.3%

● UK Gilts

29.7%

## 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](http://www.thepeoplespension.co.uk)