

# B&CE The People's Pension Ethical 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

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 31/12/2019)



- Fund
- Sector

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

	1m	3m	6m	1y	3y	5y
Fund	0.68%	1.02%	5.36%	23.23%	32.06%	74.98%
Sector	1.35%	2.49%	5.45%	21.24%	29.29%	64.08%
Rank	4	4	2	2	2	2

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

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	23.23%	-3.46%	11.00%	27.10%	4.25%
Sector	21.24%	-5.95%	13.39%	22.41%	3.67%

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:	1048.50p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	28/05/2013
Fund Size:	£20.23m
Sector:	Global Equities
Initial Charge:	0.00%
AMC/OCF:	0.50%
Citicode:	KOVX
ISIN:	GB00BY2NW27
SEDOL:	BYY2NW2

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 Ethical 0.5% Pn

December 2019

## Region breakdown



USA	60.1%
Japan	8.0%
International	7.7%
UK	5.8%
France	4.2%
Germany	3.5%
Switzerland	3.4%
Canada	3.4%
Australia	2.4%
Netherlands	1.5%

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

## Market commentary

Global developed equities performed well in the fourth quarter, particularly those of the UK. A "Phase One" US-China trade deal announced in December, a UK general election victory for the Conservative Party spurring hopes of an orderly Brexit, and improved optimism about emerging market trade were among the reasons for the strong performance this quarter. The Bank of England raised their GDP growth forecast at the end of 2020 and they expect a growth rate of over 2% by the end of 2022.

## Asset breakdown



US Equities	60.1%
Japanese Equities	8.0%
International Equities	7.7%
UK Equities	5.8%
French Equities	4.2%
German Equities	3.5%
Swiss Equities	3.4%
Canadian Equities	3.4%
Australian Equities	2.4%
Dutch Equities	1.5%

## Sector breakdown



Information Technology	18.8%
Financials	15.3%
Health Care	11.4%
Industrials	10.8%
Consumer Discretionary	9.6%
Consumer Staples	9.6%
Communications	8.8%
Utilities	4.2%
Energy	4.1%
Other	7.3%

## Current top 10 holdings

MICROSOFT CORP	4.1%
APPLE INC	2.5%
ALPHABET INC	1.6%
AMAZON.COM INC	1.5%
ALPHABET INC	1.4%
NESTLE SA	1.2%
PROCTER & GAMBLE CO	1.1%
FACEBOOK INC	0.9%
HOME DEPOT INC	0.9%
JPMORGAN CHASE & CO	0.8%

## 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)