

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

31/12/2019

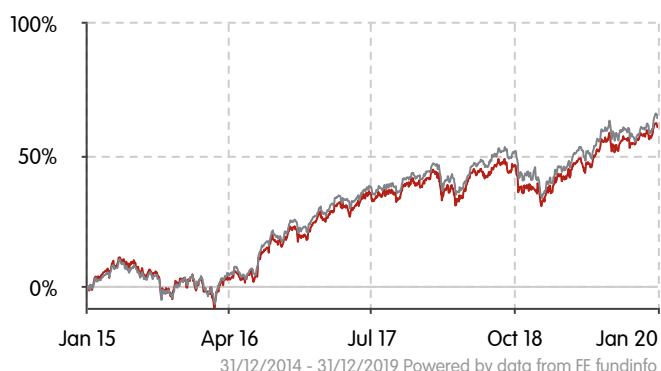
**Important Notes** This document is provided for the purpose of information only and should not be construed in any way as giving investment advice. Past performance is not necessarily a guide to future performance, as the value of the units may go up or down and any return is not guaranteed. The price 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 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 31/12/2019)



- Fund
- Sector

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

	1m	3m	6m	1y	3y	5y
Fund	1.32%	2.66%	5.82%	21.21%	29.19%	60.70%
Sector	1.35%	2.49%	5.45%	21.24%	29.29%	64.08%
Rank	3	2	2	2	2	3

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

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	21.21%	-5.89%	13.25%	20.69%	3.06%
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:	1035.80p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	08/04/2013
Fund Size:	£207.27m
Sector:	Global Equities
Initial Charge:	0.00%
AMC/OCF:	0.50%
Citicode:	KOVT
ISIN:	GB00BY2NK05
SEDOL:	BY2NK0

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 Global Investments (up to 100% shares) 0.5% Pn

December 2019

## Region breakdown



North America	38.8%
Europe ex UK	17.8%
UK	15.1%
Japan	9.5%
Asia Pacific ex Japan	9.1%
Global Emerging Markets	6.0%
Other	3.8%

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. It was a difficult period for alternatives, assets such as real estate and infrastructure globally performed negatively overall. 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



North American Equities	36.9%
Europe ex UK Equities	17.2%
UK Equities	14.9%
Japanese Equities	9.3%
Asia Pacific ex Japan Equities	9.0%
Global Emerging Market Equities	5.7%
North American Corporate Fixed Interest	1.9%
Europe ex UK Corporate Fixed Interest	0.6%
Global Emerging Market Corporate Fixed Interest	0.3%
Other	4.2%

## Sector breakdown



Financials	28.1%
Industrials	13.3%
Technology	11.8%
Consumer Goods	10.6%
Health Care	9.0%
Consumer Services	8.2%
Utilities	5.6%
Basic Materials	5.0%
Oil & Gas	4.8%
Telecommunications	3.7%

## Current top 10 holdings

APPLE INC	0.8%
HSBC HLDGS	0.6%
MICROSOFT CORP	0.6%
INTEL CORP	0.6%
NESTLE SA	0.6%
ASTRAZENECA PLC	0.5%
SAMSUNG ELECTRONICS CO	0.5%
BP	0.5%
ROYAL DUTCH SHELL	0.5%
ACCENTURE PLC	0.5%

## 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)