

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

31/03/2020

**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 31/03/2020)



- Fund
- Sector

## Cumulative performance (as at 31/03/2020)

|        | 1m     | 3m    | 6m     | 1y     | 3y     | 5y     |
|--------|--------|-------|--------|--------|--------|--------|
| Fund   | -2.88% | 2.37% | -0.35% | 10.88% | 17.24% | -      |
| Sector | -1.01% | 5.67% | 0.66%  | 11.51% | 18.36% | 35.57% |
| Rank   | 3      | 3     | 3      | 3      | 3      | -      |

## Discrete performance (as at 31/03/2020)

|        | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|--------|--------|--------|--------|--------|--------|
| Fund   | 10.88% | 4.01%  | 1.66%  | -      | -      |
| Sector | 11.51% | 4.76%  | 1.31%  | 13.50% | 0.92%  |

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:      | 110.64p            |
| Currency:          | British Pound      |
| Pricing Frequency: | Daily              |
| Launch Date:       | 05/09/2016         |
| Fund Size:         | £0.51m             |
| Sector:            | Sterling Long Bond |
| Initial Charge:    | 0.00%              |
| AMC/OCF:           | 0.50%              |
| Citicode:          | NIOZ               |
| ISIN:              | GB00BDCMHV47       |

B&CE

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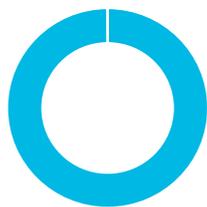
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March 2020

## Region breakdown



● UK

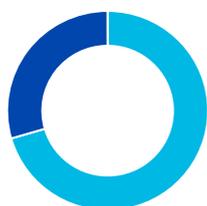
100.0%

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

## Market commentary

The first quarter of 2020 has seen many notable changes including the US killing of an Iranian general in Iraq, improving trade relations between the US and China, an oil price war but most critically the spread of COVID-19. The last of these had a profound impact on economies across the world as populations locked-down and governments and central banks attempted to mitigate some of the immediate impacts on households and companies. Bonds were more resilient than equities during the quarter. Corporate bonds still saw some falls as investors considered how company cashflows would be impacted and whether this could hurt their ability to repay bond debt in the future. Government bond markets were some of the best performers as interest rates were cut and investors sought safer assets. US 30 Year government debt for example had never yielded less than 2% before 2020 but briefly fell below 1% in the quarter and ended at 1.35%

## Asset breakdown



● Global Corporate Fixed Interest

70.5%

● UK Gilts

29.5%

## Current top 10 holdings

Top holdings not available.

## Contact information

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