

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

31/03/2020

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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 31/03/2020)



- Fund
- Sector

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

	1m	3m	6m	1y	3y	5y
Fund	-9.89%	-14.40%	-13.53%	-3.95%	7.74%	38.91%
Sector	-10.92%	-16.39%	-14.31%	-6.66%	2.82%	27.70%
Rank	2	2	2	2	2	1

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

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	-3.95%	11.30%	0.78%	30.31%	-1.06%
Sector	-6.66%	7.96%	2.04%	27.29%	-2.43%

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:	897.52p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	28/05/2013
Fund Size:	£19.02m
Sector:	Global Equities
Initial Charge:	0.00%
AMC/OCF:	0.50%
Citicode:	KOVX
ISIN:	GB00BY2NW27
SEDOL:	BYY2NW2

B&CE

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Past performance is not a guide to future performance.

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March 2020

## Region breakdown



USA	61.7%
Japan	8.3%
International	7.3%
UK	5.3%
France	4.0%
Switzerland	3.8%
Germany	3.1%
Canada	3.0%
Australia	2.0%
Netherlands	1.5%

## Asset breakdown



US Equities	61.7%
Japanese Equities	8.3%
International Equities	7.3%
UK Equities	5.3%
French Equities	4.0%
Swiss Equities	3.8%
German Equities	3.1%
Canadian Equities	3.0%
Australian Equities	2.0%
Dutch Equities	1.5%

## Sector breakdown



Information Technology	20.7%
Financials	13.2%
Health Care	12.8%
Consumer Staples	10.4%
Industrials	10.2%
Consumer Discretionary	9.3%
Communications	9.2%
Utilities	4.5%
Materials	3.8%
Other	5.9%

## Current top 10 holdings

MICROSOFT CORP	5.2%
APPLE INC	2.6%
AMAZON.COM INC	1.9%
ALPHABET INC	1.6%
ALPHABET INC	1.6%
NESTLE SA	1.4%
PROCTER & GAMBLE CO	1.3%
HOME DEPOT INC	0.9%
FACEBOOK INC	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 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. Economic output across the world is being adversely impacted and in reaction markets fell sharply before staging a modest recovery in late March. Regional equity falls ranged from -10% in Japan to -25% in the UK. There is considerable uncertainty about the duration and impact COVID-19 will have and this led to very high levels of volatility as the markets attempt to quantify the financial impact. Until the longer term impact become clearer further periods of volatility could be seen.

## Contact information

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