

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

31/03/2020

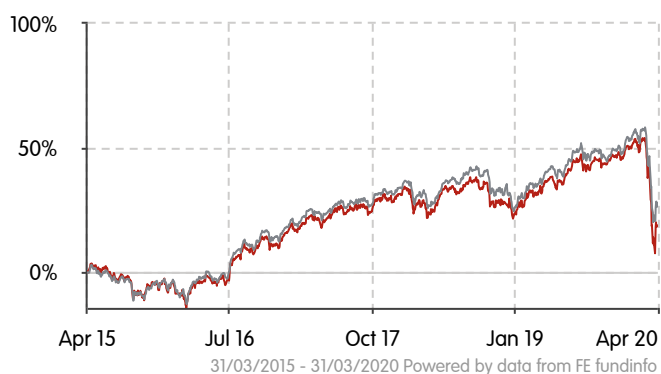
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the
people's
pension

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 31/03/2020)



- Fund
- Sector

Cumulative performance (as at 31/03/2020)

	1m	3m	6m	1y	3y	5y
Fund	-13.76%	-20.45%	-18.34%	-11.46%	-2.07%	18.85%
Sector	-10.92%	-16.39%	-14.31%	-6.66%	2.82%	27.70%
Rank	3	3	3	3	3	3

Discrete performance (as at 31/03/2020)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	-11.46%	8.19%	2.23%	26.36%	-3.95%
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:	823.97p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	08/04/2013
Fund Size:	£180.41m
Sector:	Global Equities
Initial Charge:	0.00%
AMC/OCF:	0.50%
Citicode:	KOVT
ISIN:	GB00BY2NK05
SEDOL:	BY2NK0

B&CE

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Past performance is not a guide to future performance.

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March 2020

Region breakdown



North America	40.4%
Europe ex UK	17.3%
UK	13.7%
Japan	9.7%
Asia Pacific ex Japan	8.8%
Global Emerging Markets	6.2%
Other	3.9%

Asset breakdown



North American Equities	38.0%
Europe ex UK Equities	16.7%
UK Equities	13.5%
Japanese Equities	9.4%
Asia Pacific ex Japan Equities	8.6%
Global Emerging Market Equities	5.8%
North American Corporate Fixed Interest	2.5%
Europe ex UK Corporate Fixed Interest	0.7%
Global Emerging Market Corporate Fixed Interest	0.3%
Other	4.6%

Sector breakdown



Financials	26.2%
Technology	13.8%
Industrials	12.9%
Health Care	10.1%
Consumer Goods	9.7%
Consumer Services	8.8%
Utilities	6.3%
Basic Materials	4.9%
Telecommunications	3.8%
Oil & Gas	3.5%

Current top 10 holdings

APPLE INC	1.3%
MICROSOFT CORP	0.9%
INTEL CORP	0.8%
NESTLE SA	0.6%
PROLOGIS INC	0.6%
ACCENTURE PLC	0.6%
ASTRAZENECA PLC	0.6%
TEXAS INSTRUMENTS INC	0.5%
HSBC HLDGS	0.5%
SAMSUNG ELECTRONICS CO	0.5%

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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