

B&CE The People's Pension Global Investments (up to 60% shares) 0.5% Pn

31/03/2020

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the
people's
pension

Investment objective

The B&CE Global Investments (up to 60% shares) Fund is a medium risk fund that invests in a combination of equities and bonds. The fund aims to produce moderate growth over the long term. It caters for members who are prepared to accept some degree of risk, but who look for investments which won't go up or down a lot.

Cumulative performance (as at 31/03/2020)



- Fund
- Sector

Cumulative performance (as at 31/03/2020)

	1m	3m	6m	1y	3y	5y
Fund	-9.22%	-12.30%	-11.47%	-4.71%	2.76%	22.96%
Sector	-8.37%	-10.36%	-9.71%	-4.61%	-0.64%	10.92%
Rank	3	3	3	2	1	1

Discrete performance (as at 31/03/2020)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	-4.71%	6.11%	1.63%	20.81%	-0.95%
Sector	-4.61%	3.63%	0.52%	13.60%	-1.73%

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:	818.98p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	08/04/2013
Fund Size:	£21.42m
Sector:	Mixed Investment 20-60% Shares
Initial Charge:	0.00%
AMC/OCF:	0.50%
Citicode:	KOVV
ISIN:	GB00BY2NQ66
SEDOL:	BY2NQ6

B&CE

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March 2020

Region breakdown



North America	32.3%
UK	30.1%
Europe ex UK	13.4%
Japan	9.0%
Asia Pacific ex Japan	5.1%
Global Emerging Markets	4.6%
Other	5.6%

Asset breakdown



North American Equities	21.9%
UK Gilts	11.2%
UK Corporate Fixed Interest	11.0%
Europe ex UK Equities	9.6%
UK Equities	7.8%
North American Corporate Fixed Interest	5.5%
Japanese Equities	5.5%
Asia Pacific ex Japan Equities	5.0%
North American Government Fixed Interest	5.0%
Other	17.6%

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	0.8%
MICROSOFT CORP	0.5%
INTEL CORP	0.5%
NESTLE SA	0.4%
ACCENTURE PLC	0.3%
PROLOGIS INC	0.3%
ASTRAZENECA PLC	0.3%
HSBC HLDGS	0.3%
TEXAS INSTRUMENTS INC	0.3%
SAMSUNG ELECTRONICS CO	0.3%

Contributions are currently invested on behalf of the Trustee by State Street Global Advisors (SSGA). The Top 10 Holdings relate to equities only.

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. Bonds were more resilient than equities. 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.

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