

B&CE The People's Pension Pre-Retirement 0.5% Pn

30/06/2020

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the
people's
pension

Investment objective

The B&CE Pre-Retirement Fund seeks to provide a balance between capital growth and capital preservation and is intended to be suitable for UK pension scheme members who are approaching retirement and have not yet decided what they want to do with their investments at retirement. The fund aims to achieve a return of approximately 1% (before deduction of fees) in excess of Consumer Price Index inflation, over the medium term.

Cumulative performance (as at 30/06/2020)



- Fund
- Sector

Cumulative performance (as at 30/06/2020)

	1m	3m	6m	1y	3y	5y
Fund	0.80%	5.86%	1.60%	3.96%	10.96%	39.34%
Sector	0.87%	6.71%	1.69%	4.04%	8.65%	26.41%
Rank	3	3	2	2	2	1

Discrete performance (as at 30/06/2020)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	3.96%	4.74%	1.91%	9.62%	14.55%
Sector	4.04%	2.40%	1.98%	8.53%	7.21%

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:	802.14p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	03/01/2013
Fund Size:	£1,458.31m
Sector:	Mixed Investment 0-35% Shares
Initial Charge:	0.00%
AMC/OCF:	0.50%
Citicode:	KOVW
ISIN:	GB00BY2P595
SEDOL:	BYY2P59

B&CE

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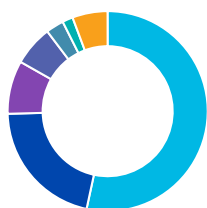
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June 2020

Region breakdown



UK	53.4%
North America	21.2%
Europe ex UK	8.6%
Japan	6.5%
Global Emerging Markets	2.9%
Asia Pacific ex Japan	1.7%
Other	5.7%

Asset breakdown



UK Gilts	15.6%
UK Corporate Fixed Interest	15.5%
North American Equities	8.4%
North American Government Fixed Interest	6.6%
North American Corporate Fixed Interest	6.3%
Europe ex UK Equities	3.5%
Europe ex UK Government Fixed Interest	2.6%
Europe ex UK Corporate Fixed Interest	2.5%
Money Market	19.9%
Other	19.2%

Sector breakdown



Financials	24.8%
Technology	15.0%
Industrials	13.0%
Health Care	10.6%
Consumer Goods	9.6%
Consumer Services	8.7%
Utilities	5.9%
Basic Materials	5.4%
Telecommunications	4.0%
Oil & Gas	3.1%

Current top 10 holdings

Top holdings not available.

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

Market commentary

Bond markets were generally calmer as the move to extremely low interest rates became the expectation for the foreseeable future. Corporate debt saw a rebound as the central bank and government efforts helped reduce the impact of the COVID epidemic. In the UK the Bank of England expanded its bond buying programme by a further £100bn, taking the total to £300bn since the previous quarter end. This has helped push yields down and prices up. After the sharp falls in the first quarter, equity markets rebounded strongly in the second quarter. Investors appeared to be comforted by the size and speed of the economic response with advanced economies announcing over £7,000bn of support. Central banks moved to stabilise corporate financing and governments announced support for households and firms. The most recent data indicated this has kick-started some economic recovery after sharp falls in GDP in most countries during the first quarter but the impact of COVID is still to be fully understood. US equities made the strongest gains supported by particularly strong gains for the technology sector. UK equities and Global Real Estate made more modest gains during the quarter.

Contact information

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