

B&CE The People's Pension Cash 0.5% Pn

31/12/2019

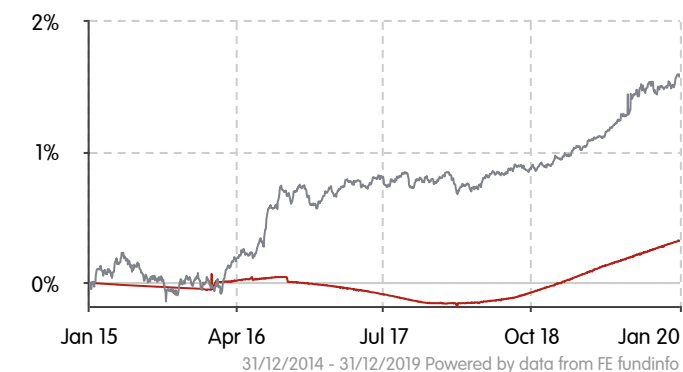
Important Notes This document is provided for the purpose of information only and should not be construed in any way as giving investment advice. Past performance is not necessarily a guide to future performance, as the value of the units may go up or down and any return is not guaranteed. The price of the units can be monitored on our website at bandce.co.uk/fund-unit-prices

the
people's
pension

Investment objective

The B&CE Cash Fund aims to maintain the value of investments by investing in short term money market instruments and fixed deposits.

Cumulative performance (as at 31/12/2019)



● Fund
● Sector

Cumulative performance (as at 31/12/2019)

	1m	3m	6m	1y	3y	5y
Fund	0.02%	0.07%	0.16%	0.33%	0.34%	0.32%
Sector	0.04%	0.05%	0.33%	0.63%	0.87%	1.58%
Rank	2	2	2	2	2	2

Discrete performance (as at 31/12/2019)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	0.33%	0.15%	-0.14%	0.03%	-0.05%
Sector	0.63%	0.12%	0.12%	0.67%	0.03%

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:	380.61p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	21/01/2013
Fund Size:	£37.90m
Sector:	Money Market
Initial Charge:	0.00%
AMC/OCF:	0.50%
Citicode:	KOVZ
ISIN:	GB00BY2NZ57
SEDOL:	BY2NZ5

B&CE

Registered in England and Wales No. 8089267.
To help us improve our service, we may record your call.

Past performance is not a guide to future performance.

© B&CE

B&CE The People's Pension Cash 0.5% Pn

December 2019

Region breakdown



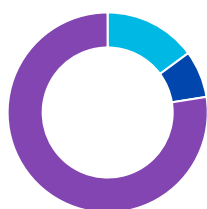
UK	26.9%
France	17.2%
Japan	16.6%
Canada	11.4%
Australia	7.4%
Belgium	3.7%
Netherlands	3.1%
USA	2.9%
Finland	2.1%
Other	8.7%

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

Market commentary

Money markets were stable over the quarter. The Bank of England held rates steady at 0.75% over the quarter and softened its policy stance as Brexit worries subside, however the latest bank meetings have had 2 dissenters vote in favour of a rate cut. The US Fed cut interest rates by 0.25% for the third time in a row before deciding to leave rates unchanged at the final meeting of the year in December.

Asset breakdown



Global Government Fixed Interest	14.9%
Global Corporate Fixed Interest	7.6%
Money Market	77.5%

Sector breakdown



Certificates of Deposit	30.4%
Commercial Paper	18.3%
Short Term Asset Backed	13.3%
Time Deposits	8.5%
Government Bills	8.2%
Asset Backed Commercial Paper	7.6%
Corporate Bonds	6.9%
Government Guaranteed	3.7%
Government Agency Bonds	3.1%

Current top 10 holdings

Top holdings not available.

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