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

30/09/2019

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



#### **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 30/09/2019)



FundSector

## Cumulative performance (as at 30/09/2019)

	1m	3m	6m	1у	Зу	5у
Fund	0.96%	4.30%	11.08%	8.16%	39.51%	81.71%
Sector	1.29%	2.89%	8.93%	5.86%	32.88%	66.56%
Rank	3	1	2	1	1	1

#### Discrete performance (as at 30/09/2019)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	8.16%	13.70%	13.44%	29.45%	0.61%
Sector	5.86%	10.42%	13.68%	26.11%	-0.60%

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**

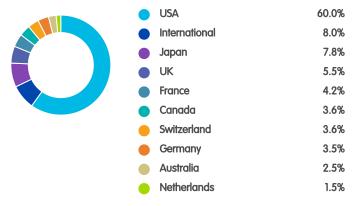
Single Price:	1037.90p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	28/05/2013
Fund Size:	£17.99m
Sector:	Global Equities
Initial Charge:	0.00%
AMC/OCF:	0.50%
Citicode:	KOVX
ISIN:	GB00BYY2NW27
SEDOL:	BYY2NW2



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

September 2019

## Region breakdown



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

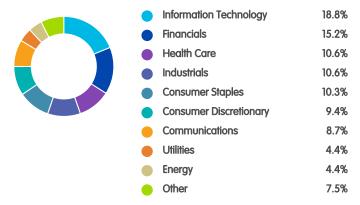
#### **Market commentary**

Ongoing trade tensions between the US and China lead to volatility during the quarter but equities have generally seen gains since June. Japan lead the way following local election results with the US also showing gains. Concerns over the deteriorating economic outlook has lead to a change in stance by the worlds central banks and this was seen as positive news. The US Federal Reserve cut interest rates and the ECB focussed on restarting quantitive easing. These responses provided comfort to equities and lead to significant gains in bond prices. The uncertainty around Brexit saw the pound fall until recent weeks and this helped boost the value of international equity holdings.

#### **Asset breakdown**



## **Sector breakdown**



#### **Current top 10 holdings**

MICROSOFT CORP	4.0%
APPLE INC	2.1%
ALPHABET INC	1.5%
ALPHABET INC	1.5%
AMAZON.COM INC	1.4%
NESTLE SA	1.3%
PROCTER & GAMBLE CO	1.3%
INTEL CORP	0.9%
FACEBOOK INC	0.8%
PEPSICO INC COMMON STOCK USD 0.017	0.8%

#### **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