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

30/06/2019

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 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 30/06/2019)



FundSector

#### **Cumulative performance (as at 30/06/2019)**

	1m	3m	6m	1у	Зу	5y
Fund	3.10%	3.94%	10.58%	6.16%	26.85%	53.05%
Sector	2.01%	2.84%	8.16%	3.41%	18.14%	29.11%
Rank	1	1	1	1	1	1

#### Discrete performance (as at 30/06/2019)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	6.16%	4.79%	14.04%	11.15%	8.55%
Sector	3.41%	2.80%	11.14%	3.65%	5.44%

Source: FE. 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:	893.36p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	08/04/2013
Fund Size:	£15.88m
Sector:	Mixed Investment 20-60% Shares
Initial Charge:	0.00%
AMC/OCF:	0.50%
Citicode:	KOVV
ISIN:	GB00BYY2NQ66
SEDOL:	BYY2NQ6

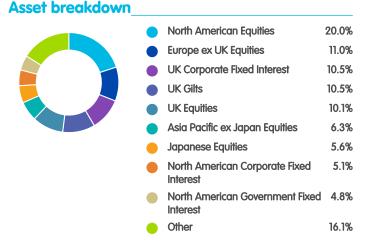


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June 2019

#### **Region breakdown**





Sector breakdown



**Current top 10 holdings** 

HSBC HLDGS	0.5%
NESTLE SA	0.4%
ROYAL DUTCH SHELL	0.4%
BP	0.4%
MICROSOFT CORP	0.4%
ROYAL DUTCH SHELL	0.4%
SAMSUNG ELECTRONICS CO	0.4%
APPLE INC	0.3%
ASTRAZENECA PLC	0.3%
INTEL CORP	0.3%

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

#### **Market commentary**

The second quarter saw further equity market gains triggered by a fall in interest rate expectations. Europe lead the way with a rise of 8.6% over the quarter followed by North America at 6.8%. Economic indicators have provided mixed messages, raising concerns that future growth may be weaker than previously expected. This lead several central banks to reduce interest rates while others talked of a notably softer approach in the future. US equities hit record highs at the end of the quarter despite falls in May. Mounting trade tensions between the US and China caused concern but hopes of a truce, combined with the Federal Reserve indicating forthcoming rate cuts, lead to a bounce back in the final month. The UK market lagged some way behind. The economy has seen near record low unemployment but growth is also low. Growth is being hurt by the uncertainty created by the extended Brexit discussions and the political changes which point to a higher chance of Britain leaving Europe without an agreement in October. Sterling weakened falling over two percent against the dollar and nearly four percent against the Euro. Bond markets saw modest gains during the quarter with wider bond holdings outperforming Gilts. Gilt gains came after the Bank of England Governor took a looser policy stance noting that the economy may need support to cope with the shock of no deal Brexit.

#### **Contact information**

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