## B&CE The People's Pension Global Investments (up to 85% shares) 0.5% Pn

31/03/2020

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 85% Shares) Fund aims to achieve long-term capital growth by investing in a range of asset classes in the UK and overseas. These can include, but are not limited to, equities, government bonds, corporate bonds. The fund is medium / high risk and will typically hold up to 85% in equities, with a mix of UK and overseas equities.

#### Cumulative performance (as at 31/03/2020)



31/03/2015 - 31/03/2020 Powered by data from FE fundinfo

FundSector

#### Cumulative performance (as at 31/03/2020)

	1m	3m	6m	1y	Зу	5y
Fund	-11.50%	-16.43%	-14.93%	-8.22%	0.40%	20.96%
Sector	-9.75%	-13.34%	-12.06%	-6.08%	-0.66%	13.86%
Rank	3	3	4	3	2	1

#### Discrete performance (as at 31/03/2020)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	-8.22%	7.28%	1.97%	24.07%	-2.90%
Sector	-6.08%	4.72%	1.00%	17.83%	-2.73%

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:	789.71p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	03/01/2013
Fund Size:	£6,777.53m
Sector:	Mixed Investment 40-85% Shares
Initial Charge:	0.00%
AMC/OCF:	0.50%
Citicode:	KOVU
ISIN:	GB00BYY2NM29
SEDOL:	BYY2NM2



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March 2020

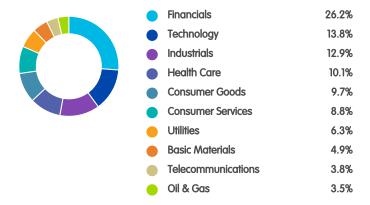
#### Region breakdown



**Asset breakdown** 



**Sector breakdown** 



**Current top 10 holdings** 

APPLE INC	1.1%
MICROSOFT CORP	0.7%
INTEL CORP	0.6%
NESTLE SA	0.5%
PROLOGIS INC	0.5%
ACCENTURE PLC	0.5%
ASTRAZENECA PLC	0.4%
HSBC HLDGS	0.4%
TEXAS INSTRUMENTS INC	0.4%
SAMSUNG ELECTRONICS CO	0.4%

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 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**

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