

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

31/03/2020

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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)



● Fund  
● Sector

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

	1m	3m	6m	1y	3y	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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Past performance is not a guide to future performance.

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March 2020

## Region breakdown



North America	36.3%
UK	22.1%
Europe ex UK	15.3%
Japan	9.3%
Asia Pacific ex Japan	6.9%
Global Emerging Markets	5.3%
Other	4.7%

## Asset breakdown



North American Equities	29.7%
Europe ex UK Equities	13.0%
UK Equities	10.6%
Japanese Equities	7.4%
Asia Pacific ex Japan Equities	6.7%
UK Corporate Fixed Interest	5.8%
UK Gilts	5.8%
Global Emerging Market Equities	4.6%
North American Corporate Fixed Interest	4.0%
Other	12.4%

## Sector breakdown



Financials	26.2%
Technology	13.8%
Industrials	12.9%
Health Care	10.1%
Consumer Goods	9.7%
Consumer Services	8.8%
Utilities	6.3%
Basic Materials	4.9%
Telecommunications	3.8%
Oil & Gas	3.5%

## 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 equities 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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