

B&CE The People's Pension Global Investments (up to 100% shares) 0.5% Pn

30/06/2018

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the
people's
pension

Investment objective

The B&CE Global Investments (up to 100% Shares) Fund is a higher risk fund that aims to achieve long-term capital growth by primarily investing across the UK and overseas equity markets. The fund may hold additional diversifying asset classes.

Cumulative performance (as at 30/06/2018)



● Fund
● Sector

Cumulative performance (as at 30/06/2018)

	1m	3m	6m	1y	3y	5y
Fund	-0.15%	6.59%	0.97%	7.43%	37.23%	61.45%
Sector	0.31%	7.39%	1.60%	7.93%	42.18%	70.17%
Rank	3	3	3	3	3	3

Discrete performance (as at 30/06/2018)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	7.43%	20.79%	5.75%	5.90%	11.10%
Sector	7.93%	23.57%	6.60%	8.71%	10.10%

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:	916.86p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	08/04/2013
Asset Class:	Equity
Fund Provider:	B&CE
Sector:	Global Equities
Legal Structure:	Pension Fund
Initial Charge:	0.00%
OCF:	0.50%
AMC:	0.50%
Citicode:	KOVT
ISIN:	GB00BY2NKK05

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July 2018

Region breakdown



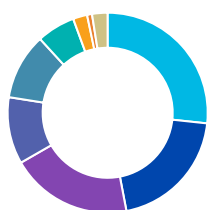
North America	29.0%
Europe ex UK	21.1%
UK	19.9%
Japan	11.0%
Asia Pacific ex Japan	10.9%
Global Emerging Markets	6.6%
Other	1.6%

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

Market commentary

Equity markets have largely recovered from the sharp falls seen in the first quarter. North American equities led the way, rising 10% on the quarter and 5% year to date. Other regions have seen more mixed results with year to date performance ranging from -2.0% for Asia Pacific ex Japan to +1.7% for the UK. The market rises come despite further central bank tightening and ongoing trade and geopolitical tensions. The reintroduction of sanctions on Iran by the US lead to sharp rises in the price of crude oil, benefitting the shares of oil producers. At a country level Italy was one of the worst performers after lengthy negotiations finally allowed a new coalition government to be formed.

Asset breakdown



North American Equities	26.7%
Europe ex UK Equities	20.3%
UK Equities	19.7%
Japanese Equities	10.8%
Asia Pacific ex Japan Equities	10.7%
Global Emerging Market Equities	6.2%
North American Corporate Fixed Interest	2.3%
Europe ex UK Corporate Fixed Interest	0.8%
Other	2.5%

Sector breakdown



Financials	29.6%
Industrials	13.3%
Consumer Goods	12.8%
Consumer Services	9.0%
Health Care	8.3%
Technology	7.6%
Oil & Gas	6.4%
Basic Materials	5.4%
Utilities	4.8%
Telecommunications	2.9%

Current top 10 holdings

HSBC HLDGS	1.1%
ROYAL DUTCH SHELL	0.9%
BP	0.9%
ROYAL DUTCH SHELL	0.8%
SAMSUNG ELECTRONICS CO LTD ORDINARY KRW 100.0	0.7%
APPLE INC	0.7%
NESTLE reg	0.7%
BRITISH AMERICAN TOBACCO	0.7%
GLAXOSMITHKLINE	0.6%
MICROSOFT CORP	0.6%

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