

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

30/09/2018

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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 30/09/2018)



- Fund
- Sector

Cumulative performance (as at 30/09/2018)

	1m	3m	6m	1y	3y	5y
Fund	-0.31%	2.05%	7.38%	6.78%	44.96%	57.21%
Sector	-0.58%	0.92%	5.67%	5.02%	32.69%	40.68%
Rank	2	1	2	1	1	1

Discrete performance (as at 30/09/2018)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	6.78%	9.99%	23.43%	0.50%	7.92%
Sector	5.02%	7.57%	17.45%	0.07%	5.95%

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:	861.28p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	03/01/2013
Asset Class:	Mixed Asset
Fund Provider:	B&CE
Sector:	Mixed Investment 40-85% Shares
Legal Structure:	Pension Fund
Initial Charge:	0.00%
OCF:	0.50%
AMC:	0.50%
Citicode:	KOVU
ISIN:	GB00BY2NM29

B&CE

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October 2018

Region breakdown



North America	27.5%
UK	26.4%
Europe ex UK	18.6%
Japan	10.4%
Asia Pacific ex Japan	8.7%
Global Emerging Markets	5.4%
Other	3.0%

Asset breakdown



North American Equities	21.3%
Europe ex UK Equities	16.0%
UK Equities	15.7%
Japanese Equities	8.6%
Asia Pacific ex Japan Equities	8.6%
UK Corporate Fixed Interest	5.4%
UK Gilts	5.3%
Global Emerging Market Equities	5.1%
North American Corporate Fixed Interest	3.8%
Other	10.2%

Sector breakdown



Financials	29.4%
Industrials	13.4%
Consumer Goods	11.6%
Health Care	9.1%
Consumer Services	8.6%
Technology	8.5%
Oil & Gas	6.6%
Basic Materials	5.3%
Utilities	4.6%
Telecommunications	2.9%

Current top 10 holdings

HSBC HLDGS	0.8%
ROYAL DUTCH SHELL	0.8%
BP	0.7%
APPLE INC	0.6%
ROYAL DUTCH SHELL	0.6%
NESTLE reg	0.6%
SAMSUNG ELECTRONICS CO	0.6%
BRITISH AMERICAN TOBACCO	0.5%
MICROSOFT CORP	0.5%
GLAXOSMITHKLINE	0.5%

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

Political uncertainty and trade concerns meant that global equity market performance was mixed in the third quarter. US equities continued to outperform and saw records broken with the longest American bull market ever. UK equities lagged behind in part due to uncertainty in the Brexit talks. European markets in general underperformed as concerns surrounding Italy and Turkey intensified but economic indicators are pointing towards future growth. Asia Pacific equities were more resistant to the political, trade and monetary policy worries. A number of central banks including the US, Canada, UK, and Norway increased interest rates in the third quarter contributing to a lowering bond prices. Concerns from the EU over the new Italian government's budget added to the volatility of their bond market. A sharp rise in Italian yields contributed to an underperforming Eurozone. With Brexit uncertainty likely to remain high right up to the deadline in May 2019 further interest rate rises are not expected in the short term. The prospect of further rises in the future saw Gilt yields rise across the board. US Corporate bonds performed well this quarter spurred on by robust economic growth and earnings data.

Contact information

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