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

31/12/2018

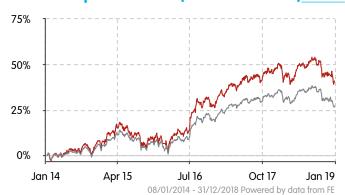
**Important Notes** This document is provided for the purpose of information only and should not be construed in any way as giving investment advice. Past performance is not necessarily a guide to future performance, as the value of the units may go up or down and any return is not guaranteed. The price 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 31/12/2018)



FundSector

## Cumulative performance (as at 31/12/2018)

	1m	3m	6m	1у	Зу	5y
Fund	-2.83%	-7.29%	-5.39%	-4.81%	27.68%	42.13%
Sector	-2.96%	-6.70%	-5.85%	-5.35%	18.04%	27.48%
Rank	2	2	2	2	1	1

## Discrete performance (as at 31/12/2018)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	-4.81%	11.31%	20.51%	2.51%	8.59%
Sector	-5.35%	9.12%	14.29%	2.22%	5.66%

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**

798.47p	
British Pound	
Daily	
03/01/2013	
Mixed Asset	
B&CE	
Mixed Investment 40-85% Shares	
Pension Fund	
0.00%	
0.50%	
0.50%	
KOVU	
GB00BYY2NM29	



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January 2019

### **Region breakdown**



Market commentary

The final quarter of 2018 was challenging for the equity market with sell-offs accelerating through to the end of December. US equities had their worst quarterly performance since 2011 due to a host of economic and geopolitical factors. UK equities fell, in part due to weaker sterling and uncertainty around Brexit. European equities slightly outperformed US stocks but still fell 10.9% during the quarter. Asia Pacific equities were not immune to the worsening market environment but did manage to outperform North American and European equities. A small number of central banks including the US Federal Reserve raised interest rates in the quarter, however future raises have been put in doubt due to falling growth. Gilt yields were volatile through the quarter but performed well overall, posting a positive return and outpacing eurozone debt. Global government bonds posted positive returns for the first time in three quarters lead by returns from the US. Corporate bond returns were not as favourable with tighter liquidity requirements, increasing geopolitical risk, and signs of a growth slowdown hurting the asset class.

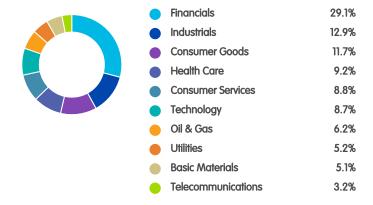
Contributions are currently invested on behalf of the Trustee by State Street

Global Advisors (SSGA). The Top 10 Holdings relate to equites only.

### **Asset breakdown**



#### Sector breakdown



### **Current top 10 holdings**

HSBC HLDGS	0.9%
ROYAL DUTCH SHELL	0.7%
BP	0.7%
NESTLE SA	0.6%
ROYAL DUTCH SHELL	0.6%
SAMSUNG ELECTRONICS CO	0.5%
ASTRAZENECA PLC	0.5%
GLAXOSMITHKLINE	0.5%
APPLE INC	0.5%
MICROSOFT CORP	0.5%

#### **Contact information**

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