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

30/06/2018

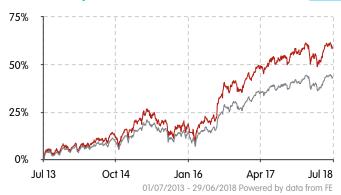
Important Notes This document is provided for the purpose of information only and should not be construed in any way as giving investment advice. Past performance is not necessarily a guide to future performance, as the value of the units may go up or down and any return is not guaranteed. The price 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 30/06/2018)



### FundSector

#### Cumulative performance (as at 30/06/2018)

	1m	3m	6m	1у	Зу	5y
Fund	-0.25%	5.22%	0.61%	6.12%	34.96%	58.48%
Sector	-0.09%	4.71%	0.52%	4.63%	24.96%	43.72%
Rank	3	2	3	1	1	1

#### Discrete performance (as at 30/06/2018)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	6.12%	17.43%	8.31%	7.28%	9.46%
Sector	4.63%	15.23%	3.65%	6.39%	8.11%

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:	843.94p
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:	GB00BYY2NM29



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**July 2018** 

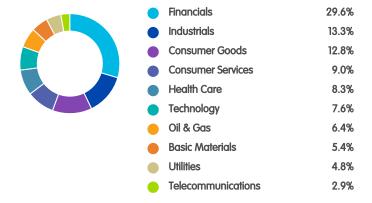
#### **Region breakdown**



Asset breakdown



Sector breakdown



**Current top 10 holdings** 

HSBC HLDGS	0.9%
ROYAL DUTCH SHELL	0.7%
BP	0.7%
ROYAL DUTCH SHELL	0.6%
SAMSUNG ELECTRONICS CO LTD ORDINARY KRW 100.0	0.6%
APPLE INC	0.6%
NESTLE reg	0.6%
BRITISH AMERICAN TOBACCO	0.5%
GLAXOSMITHKLINE	0.5%
MICROSOFT CORP	0.5%

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**

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. US interest rates rose in June and the European Central Bank reduced their bond purchases. In the UK an interest rate rise was widely expected in May but poor economic data meant this did not materialise although there is still an expectation that rates will rise in the near future. Gilts fractionally extended the gains seen in the first quarter of 2018 while Corporate Bonds saw small falls reflecting concerns over the trade tensions and the slow progress being made in the Brexit discussions.

#### **Contact information**

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