

B&CE The People's Pension Cash 0.5% Pn

30/06/2018

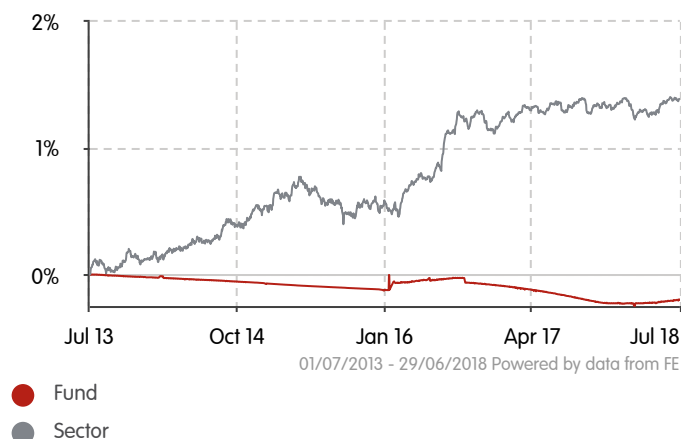
Important Notes This document is provided for the purpose of information only and should not be construed in any way as giving investment advice. Past performance is not necessarily a guide to future performance, as the value of the units may go up or down and any return is not guaranteed. The price 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 Cash Fund aims to maintain the value of investments by investing in short term money market instruments and fixed deposits.

Cumulative performance (as at 30/06/2018)



Cumulative performance (as at 30/06/2018)

	1m	3m	6m	1y	3y	5y
Fund	0.01%	0.02%	0.03%	-0.04%	-0.10%	-0.20%
Sector	-0.01%	0.11%	0.02%	0.09%	0.84%	1.38%
Rank	2	2	2	3	3	3

Discrete performance (as at 30/06/2018)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	-0.04%	-0.12%	0.06%	-0.05%	-0.04%
Sector	0.09%	0.30%	0.45%	0.28%	0.25%

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:	378.91p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	21/01/2013
Asset Class:	Money Market
Fund Provider:	B&CE
Sector:	Money Market
Legal Structure:	Pension Fund
Initial Charge:	0.00%
OCF:	0.50%
AMC:	0.50%
Citicode:	KOVZ
ISIN:	GB00BY2NZ57

B&CE

Registered in England and Wales No. 8089267.
To help us improve our service, we may record your call.

Past performance is not a guide to future performance.

© B&CE

B&CE The People's Pension Cash 0.5% Pn

July 2018

Region breakdown



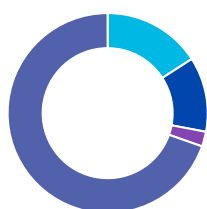
France	21.8%
UK	20.0%
Japan	9.7%
Netherlands	8.7%
Sweden	6.4%
China	5.9%
Australia	4.1%
Singapore	4.0%
Germany	2.7%
Other	16.7%

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

Market commentary

Inflation has continued to stay above the Bank of England's central target with the year on year CPI rate of 2.4% in May. Following strong statements at the Monetary Policy Committee (MPC) meetings in February and March, the markets had priced in a 90+% probability of a 25 basis points rate hike in May. However, following comments by Bank of England Governor Mark Carney in late April and a run of weaker economic data, rates were kept on hold. The cautious tone did not last, with the MPC becoming hawkish again at June's MPC.

Asset breakdown



Global Government Fixed Interest	15.9%
Global Corporate Fixed Interest	12.1%
Supranational Fixed Interest	2.4%
Money Market	69.6%

Sector breakdown



Commercial Paper	25.8%
Certificates of Deposit	22.4%
Asset Backed Commercial Paper	12.1%
Corporate Bonds	11.2%
Government Agency Bonds	7.9%
Short Term Asset Backed	6.8%
Government Bills	5.3%
Time Deposits	5.1%
Fixed Interest	2.4%
Government Guaranteed	1.0%

Current top 10 holdings

Top holdings not available.

Contact information

The People's Pension Trustee Limited
Manor Royal, Crawley, West Sussex, RH10 9QP.
Tel 0300 2000 555 Fax 01293 586801
www.thepeoplespension.co.uk