

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

January 2018

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the
people's
pension

Investment objective

This fund is suitable for those approaching retirement and looking to buy an annuity (a regular income, usually for life). It aims to protect against the effect of falls in the level of annuity rates.

Cumulative performance (as at 31/12/2017)



● Fund
● Sector

Cumulative performance (as at 31/12/2017)

	1m	3m	6m	1y	3y	5y
Fund	2.71%	3.38%	2.97%	5.30%	-	-
Sector	2.41%	3.27%	2.49%	3.45%	21.81%	41.47%
Rank	1	3	2	1	-	-

Discrete performance (as at 31/12/2017)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	5.30%	-	-	-	-
Sector	3.45%	17.72%	0.03%	21.34%	-4.29%

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:	96.53p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	05/09/2016
Asset Class:	Fixed Interest
Fund Provider:	B&CE
Sector:	Sterling Long Bonds
Legal Structure:	Pension Fund
Initial Charge:	0.00%
AMC:	0.50%
Citicode:	NIOZ

B&CE

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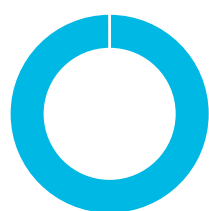
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Region breakdown



● UK

100.0%

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

Market commentary

In the UK, GDP grew by 0.4% during the third quarter 2017 with services and industries driving growth. Inflation continued to rise and the CPI reached its highest level since March 2012. In an expected move, the Bank of England increased interest rates by 0.25% in November. Governor Carney stated that two further rises of 0.25% in the next three years would be consistent with inflation falling back towards the target rates. Despite the rate rise both UK Gilts and corporate bonds saw positive returns in the fourth quarter and year overall. Abroad, the US Federal Reserve raised interest rates for the third time in 2017 and the European Central Bank confirmed that they would continue to taper their quantitative easing in 2018. Yield curves tended to flatten, led by the US. Confidence has been supported by the improving economic outlook and the careful attempt by central banks to move towards more conventional interest rates.

Asset breakdown



● Global Corporate Fixed Interest

70.2%

● UK Gilts

29.8%

Current top 10 holdings

Top holdings not available.

Contact information

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