

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

30/06/2018

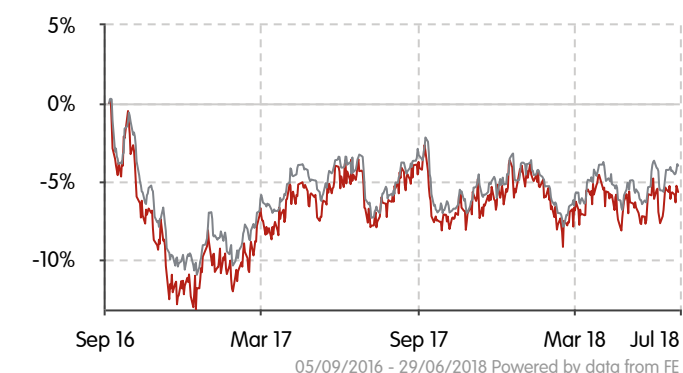
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the  
people's  
pension

## 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 30/06/2018)



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	1m	3m	6m	1y	3y	5y
Fund	-0.92%	-1.16%	-1.77%	1.14%	-	-
Sector	-0.26%	-0.08%	-0.21%	2.28%	23.96%	47.46%
Rank	4	4	4	3	-	-

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

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	1.14%	-	-	-	-
Sector	2.28%	2.76%	17.94%	12.29%	5.94%

Source: FE. Fund, Sector and Index performance is shown in local currency, on a single price basis with income re-invested into the fund.

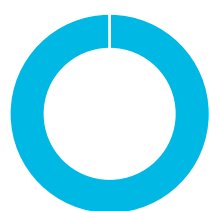
## Fund facts

Single Price:	94.82p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	05/09/2016
Asset Class:	Fixed Interest
Fund Provider:	B&CE
Sector:	Sterling Long Bond
Legal Structure:	Pension Fund
Initial Charge:	0.00%
AMC:	0.50%
Citicode:	NIOZ
ISIN:	GB00BDCMHV47

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

July 2018

## Region breakdown



● UK

100.0%

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

## Market commentary

The trend for central banks to tighten monetary policy continued in the second quarter. 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. The expectation of a rise soon resurfaced and a rate rise is again considered likely. Both long dated corporate bonds and Gilts saw falls over the quarter. Over the last 12 months Gilts have notably outperformed returning around 4% vs. 0.5% for long dated corporates. This reflects increasing trade tensions and slow progress on Brexit discussions with Europe.

## Asset breakdown



● Global Corporate Fixed Interest

70.0%

● UK Gilts

30.0%

## Current top 10 holdings

Top holdings not available.

## Contact information

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