

# B&CE The People's Pension Pre-Retirement 0.5% Pn

30/06/2020

**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](http://bandce.co.uk/fund-unit-prices)

the  
people's  
pension

## Investment objective

The B&CE Pre-Retirement Fund seeks to provide a balance between capital growth and capital preservation and is intended to be suitable for UK pension scheme members who are approaching retirement and have not yet decided what they want to do with their investments at retirement. The fund aims to achieve a return of approximately 1% (before deduction of fees) in excess of Consumer Price Index inflation, over the medium term.

## Cumulative performance (as at 30/06/2020)



- Fund
- Sector

## Cumulative performance (as at 30/06/2020)

|        | 1m    | 3m    | 6m    | 1y    | 3y     | 5y     |
|--------|-------|-------|-------|-------|--------|--------|
| Fund   | 0.80% | 5.86% | 1.60% | 3.96% | 10.96% | 39.34% |
| Sector | 0.87% | 6.71% | 1.69% | 4.04% | 8.65%  | 26.41% |
| Rank   | 3     | 3     | 2     | 2     | 2      | 1      |

## Discrete performance (as at 30/06/2020)

|        | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 |
|--------|--------|--------|--------|--------|--------|
| Fund   | 3.96%  | 4.74%  | 1.91%  | 9.62%  | 14.55% |
| Sector | 4.04%  | 2.40%  | 1.98%  | 8.53%  | 7.21%  |

Source: FE fundinfo. 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:      | 802.14p                       |
| Currency:          | British Pound                 |
| Pricing Frequency: | Daily                         |
| Launch Date:       | 03/01/2013                    |
| Fund Size:         | £1,458.31m                    |
| Sector:            | Mixed Investment 0-35% Shares |
| Initial Charge:    | 0.00%                         |
| AMC/OCF:           | 0.50%                         |
| Citicode:          | KOVW                          |
| ISIN:              | GB00BYY2P595                  |
| SEDOL:             | BYY2P59                       |

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 Pre-Retirement 0.5% Pn

June 2020

## Region breakdown



|                         |       |
|-------------------------|-------|
| UK                      | 53.4% |
| North America           | 21.2% |
| Europe ex UK            | 8.6%  |
| Japan                   | 6.5%  |
| Global Emerging Markets | 2.9%  |
| Asia Pacific ex Japan   | 1.7%  |
| Other                   | 5.7%  |

## Asset breakdown



|  |       |
|--|-------|
| UK Gilts                                 | 15.6% |
| UK Corporate Fixed Interest              | 15.5% |
| North American Equities                  | 8.4%  |
| North American Government Fixed Interest | 6.6%  |
| North American Corporate Fixed Interest  | 6.3%  |
| Europe ex UK Equities                    | 3.5%  |
| Europe ex UK Government Fixed Interest   | 2.6%  |
| Europe ex UK Corporate Fixed Interest    | 2.5%  |
| Money Market                             | 19.9% |
| Other                                    | 19.2% |

## Sector breakdown



|                    |       |
|--------------------|-------|
| Financials         | 24.8% |
| Technology         | 15.0% |
| Industrials        | 13.0% |
| Health Care        | 10.6% |
| Consumer Goods     | 9.6%  |
| Consumer Services  | 8.7%  |
| Utilities          | 5.9%  |
| Basic Materials    | 5.4%  |
| Telecommunications | 4.0%  |
| Oil & Gas          | 3.1%  |

## Current top 10 holdings

Top holdings not available.

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

## Market commentary

Bond markets were generally calmer as the move to extremely low interest rates became the expectation for the foreseeable future. Corporate debt saw a rebound as the central bank and government efforts helped reduce the impact of the COVID epidemic. In the UK the Bank of England expanded its bond buying programme by a further £100bn, taking the total to £300bn since the previous quarter end. This has helped push yields down and prices up. After the sharp falls in the first quarter, equity markets rebounded strongly in the second quarter. Investors appeared to be comforted by the size and speed of the economic response with advanced economies announcing over £7,000bn of support. Central banks moved to stabilise corporate financing and governments announced support for households and firms. The most recent data indicated this has kick-started some economic recovery after sharp falls in GDP in most countries during the first quarter but the impact of COVID is still to be fully understood. US equities made the strongest gains supported by particularly strong gains for the technology sector. UK equities and Global Real Estate made more modest gains during the quarter.

## 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](http://www.thepeoplespension.co.uk)