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

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)



FundSector

Cumulative performance (as at 30/06/2020)

	1m	3m	6m	1у	Зу	5у
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		



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June 2020

Region breakdown



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

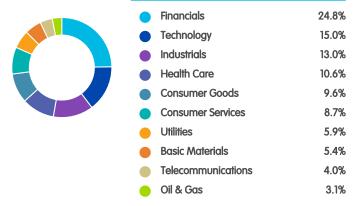
Market commentary

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.

Asset breakdown



Sector breakdown



Current top 10 holdings

Top holdings not available.

Contact information