

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

30/06/2020

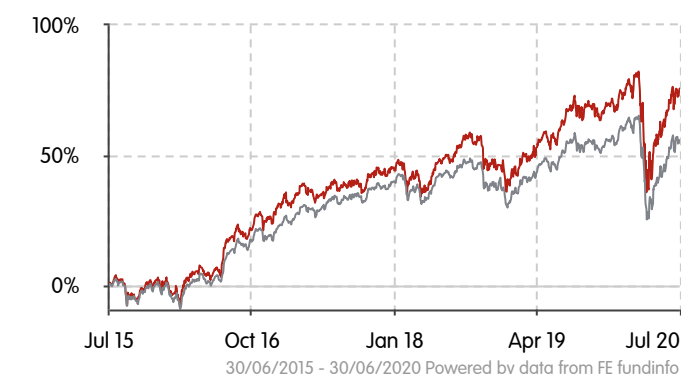
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the  
people's  
pension

## Investment objective

The B&CE Ethical Fund aims to track the performance of the global equity market as closely as possible whilst only selecting 'socially responsible investments'. This is a higher risk fund aimed at maximising growth over the long term. The fund is aimed at members who wish to take account of ethical, environmental or social principles. This fund's investments are weighted towards companies that demonstrate a robust ESG profile or an improving trend. Companies who are involved in the production of controversial weapons, including cluster munitions, are excluded.

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



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	1m	3m	6m	1y	3y	5y
Fund	3.02%	19.65%	2.42%	7.92%	28.84%	75.73%
Sector	2.06%	16.88%	-2.28%	3.05%	18.38%	55.94%
Rank	1	1	1	1	1	1

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

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	7.92%	9.92%	8.62%	20.46%	13.22%
Sector	3.05%	6.43%	7.93%	23.57%	6.60%

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:	1073.90p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	28/05/2013
Fund Size:	£24.60m
Sector:	Global Equities
Initial Charge:	0.00%
AMC/OCF:	0.50%
Citicode:	KOVX
ISIN:	GB00BY2NW27
SEDOL:	BYY2NW2

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June 2020

## Region breakdown



USA	63.8%
Japan	7.6%
International	7.2%
UK	4.5%
France	3.8%
Switzerland	3.5%
Germany	3.4%
Canada	2.8%
Australia	1.9%
Netherlands	1.5%

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

## Market commentary

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 which the fund benefited from. UK equities and Global Real Estate made more modest gains during the quarter.

## Asset breakdown



US Equities	63.8%
Japanese Equities	7.6%
International Equities	7.2%
UK Equities	4.5%
French Equities	3.8%
Swiss Equities	3.5%
German Equities	3.4%
Canadian Equities	2.8%
Australian Equities	1.9%
Dutch Equities	1.5%

## Sector breakdown



Information Technology	22.9%
Health Care	12.4%
Financials	12.2%
Consumer Discretionary	10.5%
Industrials	9.9%
Consumer Staples	9.5%
Communications	9.0%
Utilities	4.1%
Materials	3.9%
Other	5.7%

## Current top 10 holdings

MICROSOFT CORP	5.2%
APPLE INC	3.0%
AMAZON.COM INC	2.8%
ALPHABET INC	1.7%
ALPHABET INC	1.6%
NESTLE SA	1.3%
PROCTER & GAMBLE CO	1.1%
HOME DEPOT INC	1.1%
FACEBOOK INC	1.0%
NVIDIA CORP	0.9%

## Contact information

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