

# B&CE EasyBuild Global Investments (up to 100% shares) 0.8% Pn

31/12/2019

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## Investment objective

The B&CE Global Investments (up to 100% shares) Fund provides diversified exposure to UK and overseas equity markets. The fund invests 25% in the UK stock market and 75% in overseas equity markets. This is a higher risk fund aimed to maximise growth over the long term. The inclusion of overseas assets provides diversification and helps protect by spreading the risk among different markets.

## Cumulative performance (as at 31/12/2019)



- Fund
- Sector

## Cumulative performance (as at 31/12/2019)

	1m	3m	6m	1y	3y	5y
Fund	1.39%	1.48%	3.84%	18.90%	24.40%	53.96%
Sector	0.95%	1.17%	3.75%	14.16%	18.26%	38.48%
Rank	2	3	3	2	2	1

## Discrete performance (as at 31/12/2019)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	18.90%	-7.34%	12.91%	20.44%	2.76%
Sector	14.16%	-4.85%	8.88%	14.18%	2.55%

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:	971.48p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	01/02/2011
Sector:	Flexible Investment
Initial Charge:	0.00%
AMC/OCF:	0.80%
Citicode:	KOWF
ISIN:	GB00BY2P827
SEDOL:	BYY2P82

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Past performance is not a guide to future performance.

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December 2019

## Region breakdown



North America	25.6%
Europe ex UK	25.3%
UK	24.9%
Japan	12.1%
Asia Pacific ex Japan	12.0%

Contributions are currently invested on B&CE's behalf by State Street Global Advisors (SSGA).

## Market commentary

Global developed equities performed well in the fourth quarter, particularly those of the UK. A "Phase One" US-China trade deal announced in December, a UK general election victory for the Conservative Party spurring hopes of an orderly Brexit, and improved optimism about emerging market trade were among the reasons for the strong performance this quarter. The Bank of England raised their GDP growth forecast at the end of 2020 and they expect a growth rate of over 2% by the end of 2022.

## Asset breakdown



North American Equities	25.6%
Europe ex UK Equities	25.3%
UK Equities	24.9%
Japanese Equities	12.1%
Asia Pacific ex Japan Equities	12.0%

## Sector breakdown



Financials	22.9%
Industrials	14.3%
Consumer Goods	14.1%
Health Care	11.3%
Technology	10.3%
Consumer Services	9.8%
Oil & Gas	5.8%
Basic Materials	5.5%
Utilities	3.3%
Telecommunications	2.8%

## Current top 10 holdings

HSBC HLDGS	1.3%
APPLE INC	1.1%
NESTLE SA	1.1%
SAMSUNG ELECTRONICS CO	1.1%
ASTRAZENECA PLC	1.0%
MICROSOFT CORP	1.0%
ROYAL DUTCH SHELL	1.0%
BP	1.0%
GLAXOSMITHKLINE	0.9%
ROYAL DUTCH SHELL	0.9%

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