

B&CE EasyBuild Annuity 0.8% Pn

31/12/2019

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B&CE

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 31/12/2019)



- Fund
- Sector

Cumulative performance (as at 31/12/2019)

	1m	3m	6m	1y	3y	5y
Fund	-1.16%	-3.40%	4.93%	15.10%	16.46%	-
Sector	-0.77%	-2.73%	2.33%	9.05%	11.35%	24.49%
Rank	3	3	1	1	1	-

Discrete performance (as at 31/12/2019)

	Year 1	Year 2	Year 3	Year 4	Year 5
Fund	15.10%	-3.63%	4.99%	-	-
Sector	9.05%	-1.41%	3.57%	13.14%	-1.19%

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:	106.65p
Currency:	British Pound
Pricing Frequency:	Daily
Launch Date:	05/09/2016
Sector:	Sterling Fixed Interest
Initial Charge:	0.00%
AMC/OCF:	0.80%
Citicode:	NIPA
ISIN:	GB00BDCMHW53

B&CE

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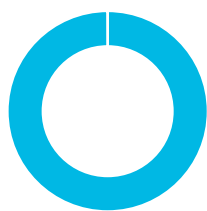
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December 2019

Region breakdown



● UK

100.0%

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

Market commentary

It was a difficult period for long dated bonds. Having traded, in some cases, all time low yields in the third quarter, the fourth wasn't so kind and prices dropped throughout. There was slight improvement towards the end of the year with UK general election victory for the market-friendly Conservative Party spurring hopes of an orderly Brexit, this could be good news for next quarter but wasn't early enough to improve the negative performance for this period. The Bank of England held rates steady at 0.75% over the quarter and softened its policy stance as Brexit worries subside, however the latest bank meetings have had 2 dissenters vote in favour of a rate cut which is something to look out for in the next meeting.

Asset breakdown



● Global Corporate Fixed Interest

70.3%

● UK Gilts

29.7%

Current top 10 holdings

Top holdings not available.

Contact information

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