

DCP Cash



Minimal



Use in a portfolio



Cash



Our risk rating

Minimal risk funds will typically have underlying investments that we'd expect to experience little change in value from day-to-day. The fund price movements will generally be positive but could be negative, particularly in a low interest rate or inflationary environment. They're particularly suited to short-term investment where stability is the main aim. Over the longer term, they're unlikely to deliver high levels of return and returns may not keep pace with inflation.

Fund objective

This fund aims to achieve an investment return that is in line with wholesale money market short-term interest rates (in general, wholesale rates are higher than retail rates). Specifically, the fund seeks to better the return of its benchmark, the Seven Day LIBID (London Interbank Bid Rate). It invests in a diversified portfolio of high quality (those with a minimum credit rating of A1 or equivalent) money market instruments.

Fund information

Benchmark	ICE LIBOR LIBID 1 Week
Fund provider	AEGON
Fund launch date	23/03/2010
ABI sector	Money Market (Pen)
Aegon fund size (£million)*	£3.7m
Fund type	Pension
Total charge**	0.21%

*The fund size is the total sum of assets held within the fund.**This is the total charge deducted from your plan. We reserve the right to change it.



About fund performance

You should always look at performance over periods of at least five years and in relation to the fund's objective. Even if a fund has risen in value, this doesn't mean it's meeting its objectives, especially if it's aiming to outperform a particular benchmark or meet a risk target. The same applies if it's gone down.

All performance in this factsheet is to 31 December 2018 unless otherwise stated. Fund performance is shown net of the total charge shown in the fund information section on the first page. Where the fund is less than five years old, performance is shown since launch.

Please remember that past performance is no guide to future performance and the value of this investment can go down as well as up.



Performance in detail

	Periods ended 31/12/2018*				Growth (%) over 12-month periods shown below*				
	1Y	3Y	5Y	10Y	Dec 2017 to Dec 2018	Dec 2016 to Dec 2017	Dec 2015 to Dec 2016	Dec 2014 to Dec 2015	Dec 2013 to Dec 2014
	(%)	(%)	(%)	(%)					
DCP Cash	0.5	0.3	0.3	-	0.5	0.1	0.3	0.3	0.3
Benchmark	0.6	0.4	0.4	-	0.6	0.3	0.4	0.5	0.5

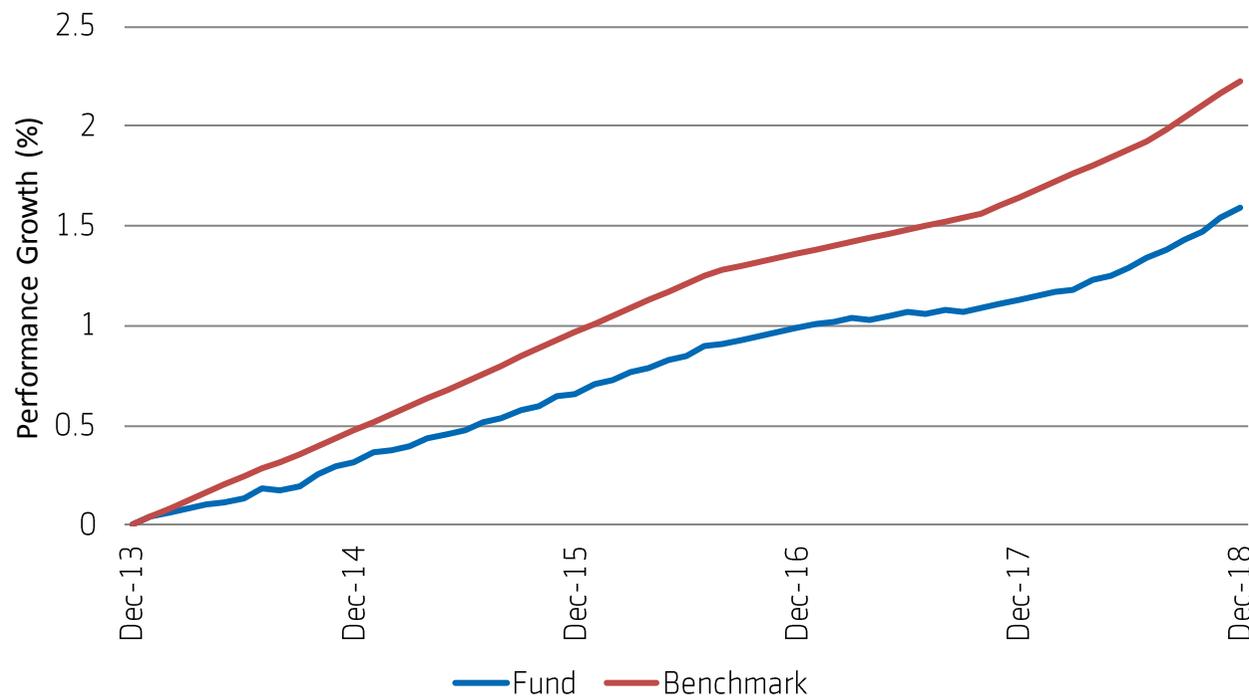
*Source: Aegon. Figures in £s, net of charges, with gross income reinvested. Performance for periods of greater than one year is annualised (% per year). FE for benchmark performance figures.



Fund performance

The following charts and tables show the fund's performance against its benchmark (if there is one) over various time periods.

Five years to 31 December 2018





Use in a portfolio

This fund has not been designed by Aegon as a single fund solution. Most funds in this category only invest in one type of investment, one region or country or one type of company, for example, technology. This increases the risk to you if this is your only investment. That's why it's best used in combination with other funds or types of investment so you're not entirely reliant on the success of one region or type of company. Some funds in this category may be more suitable for standalone investment, for example, managed funds, but we've included them here because they've not been designed as such by Aegon and all investment decisions are made by the relevant fund manager. This is just intended as a guide because only you know what risk you're willing to take, what's important to you (for example ethical investment) and what other investments you have.



Where the fund invests as at 31 December 2018

Asset allocation



	%
Certificate of Deposit	32.7
Other Note	17.5
Financial Company Commercial Paper	17.0
Government Agency Repurchase Agreement	14.8
Other Instrument (Time Deposit)	12.1
Treasury Debt	3.0
Asset Backed Commercial Paper	2.6
Other Commercial Paper	0.3

Top holdings

	%
Sumitomo Mitsui Trust Bank Ltd (Lo 0.72% 02/01/19	2.9
United Kingdom Debt Management Off 0.69% 02/01/19	2.6
Mizuho Bank Ltd (Uk Branch) Gb 0.73% 02/01/19	2.0
Hsbc Bank Plc Mtn Regs 0.83% 20/03/19	1.8
Toronto-Dominion Bank/The Mtn Regs 0.98% 18/09/19	1.6
Bnp Paribas (Uk Branch) 0.85% 07/02/19	1.6
United Kingdom (Government Of) 0.65% 22/01/19	1.4
Ing Bank Nv (Uk Branch) 0.84% 06/02/19	1.4
Ing Bank Nv (Uk Branch) 0.84% 07/02/19	1.3
Dbz Bank Ltd 0.91% 28/03/19	1.3
Assets in top holdings %	17.9



Risks specific to this fund

There's no guarantee this fund will meet its objectives. All our funds carry a level of risk, in particular the value of your investment may go down as well as up. You may get back less than you invested. The table below draws your attention to the key risks specific to this fund.

Risk type	Description of risk
Third party risk	In the event that the underlying investments which the fund invests in suspend trading, Aegon may defer trading and/or payment to investors. The value ultimately payable will depend on the amount Aegon receives or expects to receive from the underlying investments.
Inflation risk	This fund invests in lower risk investments, which means it shouldn't fluctuate in value greatly and is less likely to fall in value significantly. The downside to this is that returns are likely to be lower and there's a greater risk that they may not keep pace with inflation. It's therefore more suitable for short-term investment where you may need your money quickly.
Investment restrictions	This fund is restricted in what it can invest in either to one country e.g. UK or to a certain type of company e.g. ethical/socially responsible, smaller or technology-based, which increases the risk to the fund if market conditions don't favour that country or type of company.



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