

AEGON BONDMAXX TOTAL RETURN BOND INVESTMENT FUND

2020 ANNUAL REPORT

This report has been prepared by AEGON Magyarország Befektetési Alapkezelő Zrt. as the fund manager of Aegon BondMaxx Total Return Bond Investment Fund (hereinafter: the Fund), on the basis of Sections 131 and 132 of (Hungarian) Act XVI of 2014 on collective investment forms and their managers as well as on the amendment of certain finance-related laws (hereinafter: Kbfv), for the purpose of presenting the Fund's operations in the first half year of 2020.

Further information on the general operation of the Fund is contained in the prospectus approved by the National Bank of Hungary (MNB) for the public offering of the Fund's investment units, which can be found at AEGON Magyarország Befektetési Alapkezelő (AEGON Hungary Investment Fund Management), the places of distribution of the Fund's investment units and on the Fund Manager's website (www.aegonalapkezelelo.hu).

Budapest, 28. April 2021

Péter Kadocsa

Chairman and CEO

Bálint Kocsis

Chief Administration Officer

For security reasons, this document does not include an image of a handwritten signature. The content of this document may be deemed substantially identical in all respects to the original document furnished with an official corporate signature and with the digital signatures of other responsible persons and is fully valid and authoritative even without a handwritten signature.

GENERAL INFORMATION ABOUT THE FUND

Name of the Fund

Aegon BondMaxx Total Return Bond Investment Fund

Abbreviated name of the Fund

Aegon BondMaxx Fund

Registration number of the Fund

1111-431

Kind of the Fund

open-end

Type of the Fund

public

Series and type of Investment Units traded in the reporting period

Series	Currency	ISIN code	Series	Currency	ISIN code
A	HUF	HU0000709597	R	HUF	HU0000712260
I	HUF	HU0000709605	C	CZK	HU0000717400
P	PLN	HU0000712401			

Yield payment

The Funds do not pay a yield against any capital growth; the entire capital growth is reinvested in accordance with the investment policy of the Funds. Investors can realise the capital growth as the difference between the purchase and resale prices of the Investment Units they own, as a price gain.

Eligible Investors

Investment Units may be purchased by both resident (Hungarian) and non-resident (foreign) individuals, juridical entities (e.g. companies) and unincorporated business entities.

Details of the Fund Manager

AEGON Magyarország Befektetési Alapkezelő Zrt.
1091 Budapest, Üllői út 1.
Phone: (06-1) 476-20-59

Details of the custodian

Raiffeisen Bank Zrt.
1054 Budapest, Akadémia u. 6.

Details of the auditing firm engaged by the Fund:

PricewaterhouseCoopers Könyvvizsgáló Kft
1055 Budapest, Bajcsy-Zsilinszky út 78. Trade registry
number: 01 09 063022 Registration number: 001464

Details of the auditor employed by the auditing firm:

Szilvia Szabados
Chamber membership number: 005314

I. Net worth statement

Composition of the assets and liabilities of the investment fund at the start and at the end of the reporting period and the share of each asset within total assets:

Designation	31.12.2019		31.12.2020	
	Amount / Value (HUF)	NAV in percent (%)	Amount / Value (HUF)	NAV in percent (%)
Bank balances	2 367 936 453	8.02	2 058 009 117	6.26
Repo				
Negotiable securities	27 145 596 261	91.91	31 306 050 844	95.22
Derivative transactions	254 705 288	0.86	-115 330 523	-0.35
Other assets	23 264 520	0.08	30 454 950	0.08
Total assets	29 791 502 522	100.87	33 279 184 388	101.21
Liabilities	-257 050 051	-0.87	-402 790 846	-1.21
Net asset value	29 534 452 471	100.00	32 876 393 542	100.00

The table was prepared on the basis of the net asset values valid as at the last trading day of the period.

II. NUMBER OF INVESTMENT UNITS IN CIRCULATION

Investment unit				31.12.2019	31.12.2020
fund	series	currency	ISIN		
Aegon BondMaxx Total Return Bond Investment Fund	A	HUF	HU0000709597	2 177 995 571	1 871 434 091
Aegon BondMaxx Total Return Bond Investment Fund	I	HUF	HU0000709605	14 293 211 158	16 205 519 295
Aegon BondMaxx Total Return Bond Investment Fund	R	HUF	HU0000712260		
Aegon BondMaxx Total Return Bond Investment Fund	P	PLN	HU0000712401	30 495 712	28 966 580
Aegon BondMaxx Total Return Bond Investment Fund	C	CZK	HU0000717400	100 000	100 000

The table was prepared on the basis of the net asset values valid as at the last trading day of the period.

III. NET ASSET VALUE PER INVESTMENT UNIT

Investment unit				31.12.2019	31.12.2020
fund	series	currency	ISIN		
Aegon BondMaxx Total Return Bond Investment Fund	A	HUF	HU0000709597	1.5626	1.596988
Aegon BondMaxx Total Return Bond Investment Fund	I	HUF	HU0000709605	1.62444	1.666062
Aegon BondMaxx Total Return Bond Investment Fund	R	HUF	HU0000712260	1.218598	1.218598
Aegon BondMaxx Total Return Bond Investment Fund	P	PLN	HU0000712401	1.230398	1.256942
Aegon BondMaxx Total Return Bond Investment Fund	C	CZK	HU0000717400	1.023296	1.039365

The table was prepared on the basis of the net asset values valid as at the last trading day of the period.

IV. COMPOSITION OF THE INVESTMENT FUND

Designation	31.12.2019		31.12.2020	
	Amount / Value (HUF)	In percent (%)	Amount / Value (HUF)	In percent (%)
Total officially listed negotiable securities				
Total negotiable securities traded on other regulated markets				
Total recently issued negotiable securities				
Investment units of Hungarian non-money-market funds	35 090 654	0.13	38 278 142	0.12
Other negotiable securities	35 090 654	0.13	38 278 142	0.12
Debt securities - Domestic - General government	10 010 379 853	36.88	10 461 045 625	33.42
Debt securities - Domestic - Monetary financial institutions	6 297 648 614	23.20	4 097 345 577	13.09
Debt securities - Domestic - Non-financial companies	2 730 702 114	10.06	2 224 449 809	7.11
Debt securities - EMU - Monetary financial institutions	399 163 980	1.47		
Debt securities - EMU - Other financial intermediaries and aux. fin. service providers			341 994 628	1.09
Debt securities - Other foreign	7 672 611 046	28.26	14 142 937 063	45.18
Total debt securities	27 110 505 607	99.87	31 267 772 702	99.88
Total securities	27 145 596 261	100.00	31 306 050 844	100.00

The table was prepared on the basis of the net asset values valid as at the last trading day of the period.

V. Changes in the assets of the investment fund

Income from investment:

Data in HUF k	
Income from financial transactions	2020
Interest received from financial institutions	4 471
Price gain on discount treasury bills	2 453
Price and exchange rate gain on interest-paying bonds	1 608 188
Accumulated interest on securities	-29 412
Interest received on securities	975 277
Profits on derivative transactions	554 629
Exchange gains on the financial settlement of foreign-currency assets and liabilities	56 162
Total:	3171 768

Prepared on the basis of the data in the 2020 accounting records of the Fund

Data in HUF k	
Expenses of financial transactions	2020
Price and exchange rate loss on bonds	1 143 602
Price and exchange rate loss on discount instruments	5 686
Payable option premium	1 739
Payable interests	9 922
Loss on derivative transactions	1 265 466
Exchange losses on the financial settlement of foreign-currency assets and liabilities	0
Total:	2 500299

Prepared on the basis of the data in the 2020 accounting records of the Fund

Other income and other expenses:

In 2020, the Fund recognised a penalty commission of **HUF 38,000** as **Other income** and its special tax on investment funds of **HUF 14,940,000** and a rounding difference of **HUF 2,000** under **Other expenses**.

Costs, fees and taxes recognised in the business year:

Data in HUF k	
Operating costs	2020
Fund management fees	212 500
Custodial fees	6 819
Auditor's fee	4 869
Supervisory fees	10 332
Bank charges	265
Main distributor's commission (trailer fees)	14 975
Distributor's commission (trailer fees)	40 215
Brokerage commissions	1 273
Performance fee	94 723
Total:	385 972

Prepared on the basis of the data in the 2020 accounting records of the Fund

Net income, changes on the capital account and increases in investment value:

Capital growth:	2020
Value difference of repurchased investment units upon withdrawal	4 795 576
Reserve for valuation difference	2 055 302
From the profit of previous years	5 581 977
From the profit of the business year	270 593
Total:	12 703 448

Prepared on the basis of the data in the 2020 accounting records of the Fund

The fund had no distributed or reinvested income in 2020.

VI. Change in the net asset values and the net asset value per unit

Fund name	Series	Currency	ISIN	Net asset value	Unit price	Value date
Aegon BondMaxx Total Return Bond Investment Fund	A	HUF	HU0000709597	5 460 519 079	1.549866	29.12.2017
Aegon BondMaxx Total Return Bond Investment Fund	A	HUF	HU0000709597	3 924 967 149	1.514449	28.12.2018
Aegon BondMaxx Total Return Bond Investment Fund	A	HUF	HU0000709597	3 403 335 879	1.562600	31.12.2019
Aegon BondMaxx Total Return Bond Investment Fund	A	HUF	HU0000709597	2 988 657 786	1.596988	31.12.2020
Aegon BondMaxx Total Return Bond Investment Fund	I	HUF	HU0000709605	20 378 094 574	1.596695	29.12.2017
Aegon BondMaxx Total Return Bond Investment Fund	I	HUF	HU0000709605	19 653 721 475	1.568018	28.12.2018
Aegon BondMaxx Total Return Bond Investment Fund	I	HUF	HU0000709605	23 218 463 934	1.624440	31.12.2019
Aegon BondMaxx Total Return Bond Investment Fund	I	HUF	HU0000709605	26 999 399 888	1.666062	31.12.2020
Aegon BondMaxx Total Return Bond Investment Fund	R	HUF	HU0000712260	487 785 238	1.189280	29.12.2017
Aegon BondMaxx Total Return Bond Investment Fund	R	HUF	HU0000712260	128 075 668	1.173090	28.12.2018
Aegon BondMaxx Total Return Bond Investment Fund	R	HUF	HU0000712260		1.218598	31.12.2019
Aegon BondMaxx Total Return Bond Investment Fund	R	HUF	HU0000712260		1.218598	31.12.2020
Aegon BondMaxx Total Return Bond Investment Fund	P	PLN	HU0000712401	39 514 472	1.188072	29.12.2017
Aegon BondMaxx Total Return Bond Investment Fund	P	PLN	HU0000712401	35 478 000	1.179590	28.12.2018
Aegon BondMaxx Total Return Bond Investment Fund	P	PLN	HU0000712401	37 521 863	1.230398	31.12.2019
Aegon BondMaxx Total Return Bond Investment Fund	P	PLN	HU0000712401	36 409 311	1.256942	31.12.2020
Aegon BondMaxx Total Return Bond Investment Fund	C	CZK	HU0000717400	99 879	0.998788	29.12.2017
Aegon BondMaxx Total Return Bond Investment Fund	C	CZK	HU0000717400	98 347	0.983474	28.12.2018
Aegon BondMaxx Total Return Bond Investment Fund	C	CZK	HU0000717400	102 330	1.023296	31.12.2019
Aegon BondMaxx Total Return Bond Investment Fund	C	CZK	HU0000717400	103 937	1.039365	31.12.2020

VII. Derivative transactions

Transaction	maturity	open	deal price	last f. price	value	currency	day
USD/HUF 12.02.20 Forward Sale	12.02.2020	700 000	300.710	305.0899	-3 065 908	HUF	31.01.2020
USD/HUF 12.02.20 Forward Sale	12.02.2020	2 900 000	301.790	305.0899	-9 569 713	HUF	31.01.2020
PLN/HUF 28.02.20 Forward Purchase	28.02.2020	11 678 000	77.524	78.1799	7 662 674	HUF	31.01.2020
PLN/HUF 28.02.20 Forward Purchase	28.02.2020	9 783 000	77.486	78.1799	6 793 395	HUF	31.01.2020
PLN/HUF 28.02.20 Forward Purchase	28.02.2020	14 411 000	77.515	78.1799	9 582 048	HUF	31.01.2020
EUR/HUF 12.02.20 Forward Sale	12.02.2020	1 300 000	332.190	336.7199	-5 888 823	HUF	31.01.2020
EUR/HUF 18.02.20 Forward Sale	18.02.2020	5 839 500	333.040	336.7597	-21 721 094	HUF	31.01.2020
PLN/HUF 21.04.20 Forward Purchase	21.04.2020	1 967 000	78.892	78.0205	-1 714 888	HUF	31.01.2020
EUR/HUF 21.04.20 Forward Sale	21.04.2020	2 645 000	336.060	337.1494	-2 881 494	HUF	31.01.2020
EUR/HUF 21.04.20 Forward Sale	21.04.2020	6 000 000	335.960	337.1494	-7 136 146	HUF	31.01.2020
USD/HUF 21.04.20 Forward Sale	21.04.2020	1 170 000	301.251	304.2084	-3 459 928	HUF	31.01.2020
EUR/HUF 16.04.20 Forward Sale	16.04.2020	2 000 000	334.930	337.1189	-4 377 782	HUF	31.01.2020
EUR/HUF 24.02.20 Forward Sale	24.02.2020	8 916 690	334.940	336.7998	-16 583 164	HUF	31.01.2020
CZK/HUF 27.02.20 Forward Purchase	27.02.2020	103 000	13.380	13.3200	-6 128	HUF	31.01.2020
USD/HUF 27.02.20 Forward Sale	27.02.2020	3 750 000	303.760	304.8999	-4 274 455	HUF	31.01.2020
USD/HUF 27.02.20 Forward Sale	27.02.2020	2 650 000	303.961	304.8999	-2 486 973	HUF	31.01.2020
USD/HUF 04.03.20 Forward Sale	04.03.2020	17 100 000	304.740	304.8200	-1 367 787	HUF	31.01.2020
USD/HUF 04.03.20 Forward Sale	04.03.2020	2 515 000	304.710	304.8200	-276 607	HUF	31.01.2020
US 5YR NOTE (CBT) Mar20	31.03.2020	60	119.781	120.3203	9 872 615	HUF	31.01.2020
Total					-60 772 771	HUF	31.01.2020
PLN/HUF 21.04.20 Forward Purchase	21.04.2020	1 967 000	78.892	78.2805	-1 203 455	HUF	28.02.2020
EUR/HUF 21.04.20 Forward Sale	21.04.2020	2 645 000	336.060	340.4066	-11 496 779	HUF	28.02.2020
EUR/HUF 21.04.20 Forward Sale	21.04.2020	6 000 000	335.960	340.4065	-26 679 183	HUF	28.02.2020
USD/HUF 21.04.20 Forward Sale	21.04.2020	1 170 000	301.251	307.2653	-7 036 506	HUF	28.02.2020
EUR/HUF 16.04.20 Forward Sale	16.04.2020	2 000 000	334.930	340.3562	-10 852 331	HUF	28.02.2020
USD/HUF 04.03.20 Forward Sale	04.03.2020	17 100 000	304.740	307.6599	-49 931 098	HUF	28.02.2020
USD/HUF 04.03.20 Forward Sale	04.03.2020	2 515 000	304.710	307.6599	-7 419 116	HUF	28.02.2020
EUR/HUF 12.11.20 Forward Sale	12.11.2020	1 300 000	340.190	342.5586	-3 079 215	HUF	28.02.2020
USD/HUF 12.11.20 Forward Sale	12.11.2020	2 900 000	305.800	306.1284	-952 427	HUF	28.02.2020
USD/HUF 12.11.20 Forward Sale	12.11.2020	700 000	305.750	306.1282	-264 729	HUF	28.02.2020
USD/HUF 18.11.20 Forward Sale	18.11.2020	1 100 000	309.390	306.1161	3 601 306	HUF	28.02.2020
EUR/HUF 18.11.20 Forward Sale	18.11.2020	250 000	339.589	342.6251	-758 921	HUF	28.02.2020
USD/HUF 18.11.20 Forward Sale	18.11.2020	700 000	308.070	306.1096	1 372 258	HUF	28.02.2020
EUR/HUF 19.11.20 Forward Sale	19.11.2020	5 839 500	338.550	342.6299	-23 824 449	HUF	28.02.2020
EUR/HUF 24.11.20 Forward Sale	24.11.2020	8 916 690	341.590	342.6945	-9 848 040	HUF	28.02.2020
CZK/HUF 27.03.20 Forward Purchase	27.03.2020	103 000	13.370	13.3300	-4 118	HUF	28.02.2020
PLN/HUF 30.04.20 Forward Purchase	30.04.2020	11 678 000	78.597	78.2703	-3 820 531	HUF	28.02.2020
PLN/HUF 30.04.20 Forward Purchase	30.04.2020	9 783 000	78.560	78.2703	-2 834 093	HUF	28.02.2020
PLN/HUF 30.04.20 Forward Purchase	30.04.2020	14 023 000	78.590	78.2703	-4 482 651	HUF	28.02.2020
USD/HUF 30.11.20 Forward Sale	30.11.2020	3 750 000	310.990	306.2973	17 597 465	HUF	28.02.2020
USD/HUF 31.08.20 Forward Sale	31.08.2020	2 650 000	310.915	306.5949	11 448 333	HUF	28.02.2020
US 10YR NOTE (CBT)Jun20 Sale	19.06.2020	28	132.641	134.7500	-18 174 713	HUF	28.02.2020
Total					-130 468 280	HUF	28.02.2020
EUR/HUF 21.04.20 Forward Sale	21.04.2020	2 645 000	336.060	359.2540	-61 348 254	HUF	31.03.2020
EUR/HUF 21.04.20 Forward Sale	21.04.2020	6 000 000	335.960	359.2540	-139 764 127	HUF	31.03.2020
USD/HUF 21.04.20 Forward Sale	21.04.2020	1 170 000	301.251	326.9534	-30 071 578	HUF	31.03.2020
EUR/HUF 12.11.20 Forward Sale	12.11.2020	1 300 000	340.190	360.5213	-26 430 674	HUF	31.03.2020
USD/HUF 12.11.20 Forward Sale	12.11.2020	2 900 000	305.800	325.5530	-57 283 578	HUF	31.03.2020

Transaction	maturity	open	deal price	last f. price	value	currency	day
USD/HUF 12.11.20 Forward Sale	12.11.2020	700 000	305.750	325.5528	-13 861 970	HUF	31.03.2020
USD/HUF 18.11.20 Forward Sale	18.11.2020	1 100 000	309.390	325.5222	-17 745 395	HUF	31.03.2020
EUR/HUF 18.11.20 Forward Sale	18.11.2020	250 000	339.589	360.5578	-5 242 110	HUF	31.03.2020
USD/HUF 18.11.20 Forward Sale	18.11.2020	700 000	308.070	325.5183	-12 213 793	HUF	31.03.2020
EUR/HUF 19.11.20 Forward Sale	19.11.2020	5 839 500	338.550	360.5645	-128 553 428	HUF	31.03.2020
EUR/HUF 24.11.20 Forward Sale	24.11.2020	8 916 690	341.590	360.6022	-169 525 732	HUF	31.03.2020
PLN/HUF 30.04.20 Forward Purchase	30.04.2020	10 410 000	78.597	78.8199	2 315 376	HUF	31.03.2020
PLN/HUF 30.04.20 Forward Purchase	30.04.2020	9 783 000	78.560	78.8199	2 542 648	HUF	31.03.2020
PLN/HUF 30.04.20 Forward Purchase	30.04.2020	14 023 000	78.590	78.8199	3 224 108	HUF	31.03.2020
USD/HUF 30.11.20 Forward Sale	30.11.2020	3 750 000	310.990	325.4549	-54 243 381	HUF	31.03.2020
USD/HUF 31.08.20 Forward Sale	31.08.2020	2 650 000	310.915	326.0504	-40 108 837	HUF	31.03.2020
USD/HUF 04.06.20 Forward Sale	04.06.2020	2 515 000	302.730	326.4703	-59 706 810	HUF	31.03.2020
USD/HUF 08.06.20 Forward Sale	08.06.2020	12 100 000	302.590	326.4290	-288 451 682	HUF	31.03.2020
USD/HUF 07.12.20 Forward Sale	07.12.2020	1 900 000	299.060	325.3656	-49 980 701	HUF	31.03.2020
EUR/HUF 08.09.20 Forward Sale	08.09.2020	460 000	337.030	360.1025	-10 613 366	HUF	31.03.2020
USD/HUF 17.12.20 Forward Sale	17.12.2020	950 000	302.510	325.3139	-21 663 751	HUF	31.03.2020
CZK/HUF 27.04.20 Forward Purchase	27.04.2020	95 000	12.876	13.1199	23 134	HUF	31.03.2020
EUR/HUF 30.06.20 Forward Sale	30.06.2020	1 500 000	354.990	359.7345	-7 116 725	HUF	31.03.2020
Total					-1 185 820 625	HUF	31.03.2020
EUR/HUF 12.11.20 Forward Sale	12.11.2020	1 300 000	340.190	355.1695	-19 473 316	HUF	30.04.2020
USD/HUF 12.11.20 Forward Sale	12.11.2020	2 900 000	305.800	324.7853	-55 057 271	HUF	30.04.2020
USD/HUF 12.11.20 Forward Sale	12.11.2020	700 000	305.750	324.7850	-13 324 476	HUF	30.04.2020
USD/HUF 18.11.20 Forward Sale	18.11.2020	1 100 000	309.390	324.8239	-16 977 260	HUF	30.04.2020
EUR/HUF 18.11.20 Forward Sale	18.11.2020	250 000	339.589	355.2326	-3 910 792	HUF	30.04.2020
USD/HUF 18.11.20 Forward Sale	18.11.2020	700 000	308.070	324.8157	-11 721 992	HUF	30.04.2020
EUR/HUF 19.11.20 Forward Sale	19.11.2020	5 839 500	338.550	355.2356	-97 435 341	HUF	30.04.2020
EUR/HUF 24.11.20 Forward Sale	24.11.2020	8 916 690	341.590	355.3120	-122 354 787	HUF	30.04.2020
USD/HUF 30.11.20 Forward Sale	30.11.2020	3 750 000	310.990	324.8585	-52 006 842	HUF	30.04.2020
USD/HUF 31.08.20 Forward Sale	31.08.2020	2 650 000	310.915	324.8182	-36 843 539	HUF	30.04.2020
USD/HUF 04.06.20 Forward Sale	04.06.2020	2 515 000	302.730	324.4878	-54 720 839	HUF	30.04.2020
USD/HUF 08.06.20 Forward Sale	08.06.2020	12 100 000	302.590	324.5051	-265 172 366	HUF	30.04.2020
USD/HUF 07.12.20 Forward Sale	07.12.2020	1 900 000	299.060	324.7946	-48 895 816	HUF	30.04.2020
EUR/HUF 08.09.20 Forward Sale	08.09.2020	460 000	337.030	354.5804	-8 073 179	HUF	30.04.2020
USD/HUF 17.12.20 Forward Sale	17.12.2020	950 000	302.510	324.8509	-21 223 833	HUF	30.04.2020
EUR/HUF 30.06.20 Forward Sale	30.06.2020	1 500 000	354.990	353.7722	1 826 626	HUF	30.04.2020
EUR/HUF 14.07.20 Forward Sale	14.07.2020	1 400 000	360.620	353.9651	9 316 843	HUF	30.04.2020
USD/HUF 14.07.20 Forward Sale	14.07.2020	200 000	329.850	324.6518	1 039 639	HUF	30.04.2020
USD/HUF 24.08.20 Forward Sale	24.08.2020	1 170 000	324.950	324.8404	128 016	HUF	30.04.2020
EUR/HUF 21.10.20 Forward Sale	21.10.2020	6 000 000	354.050	355.0049	-5 729 263	HUF	30.04.2020
EUR/HUF 21.07.20 Forward Sale	21.07.2020	2 645 000	353.000	354.0374	-2 743 987	HUF	30.04.2020
EUR/HUF 27.10.20 Forward Sale	27.10.2020	1 400 000	359.460	355.1042	6 098 155	HUF	30.04.2020
CZK/HUF 27.05.20 Forward Purchase	27.05.2020	97 000	12.968	13.0200	5 040	HUF	30.04.2020
EUR/HUF 31.08.20 Forward Sale	31.08.2020	770 000	356.170	354.5560	1 242 772	HUF	30.04.2020
PLN/HUF 29.05.20 Forward Purchase	29.05.2020	9 783 000	78.630	77.7507	-8 601 764	HUF	30.04.2020
PLN/HUF 29.05.20 Forward Purchase	29.05.2020	14 023 000	78.545	77.7507	-11 138 863	HUF	30.04.2020
PLN/HUF 04.06.20 Forward Purchase	04.06.2020	10 410 000	78.291	77.7605	-5 519 889	HUF	30.04.2020
Total					-841 268 322	HUF	30.04.2020
EUR/HUF 12.11.20 Forward Sale	12.11.2020	1 300 000	340.190	350.1152	-12 902 814	HUF	29.05.2020
USD/HUF 12.11.20 Forward Sale	12.11.2020	2 900 000	305.800	313.9103	-23 519 833	HUF	29.05.2020

Transaction	maturity	open	deal price	last f. price	value	currency	day
USD/HUF 12.11.20 Forward Sale	12.11.2020	700 000	305.750	313.9101	-5 712 052	HUF	29.05.2020
USD/HUF 18.11.20 Forward Sale	18.11.2020	1 100 000	309.390	313.9462	-5 011 772	HUF	29.05.2020
EUR/HUF 18.11.20 Forward Sale	18.11.2020	250 000	339.589	350.1758	-2 646 599	HUF	29.05.2020
USD/HUF 18.11.20 Forward Sale	18.11.2020	700 000	308.070	313.9403	-4 109 243	HUF	29.05.2020
EUR/HUF 19.11.20 Forward Sale	19.11.2020	5 839 500	338.550	350.1817	-67 923 183	HUF	29.05.2020
EUR/HUF 24.11.20 Forward Sale	24.11.2020	8 916 690	341.590	350.2480	-77 200 653	HUF	29.05.2020
USD/HUF 30.11.20 Forward Sale	30.11.2020	3 750 000	310.990	313.9947	-11 267 604	HUF	29.05.2020
USD/HUF 31.08.20 Forward Sale	31.08.2020	2 650 000	310.915	313.8058	-7 660 702	HUF	29.05.2020
USD/HUF 04.06.20 Forward Sale	04.06.2020	2 515 000	302.730	313.3861	-26 800 128	HUF	29.05.2020
USD/HUF 08.06.20 Forward Sale	08.06.2020	12 100 000	302.590	313.4102	-130 923 883	HUF	29.05.2020
USD/HUF 07.12.20 Forward Sale	07.12.2020	1 900 000	299.060	313.9607	-28 311 306	HUF	29.05.2020
EUR/HUF 08.09.20 Forward Sale	08.09.2020	460 000	337.030	349.5591	-5 763 384	HUF	29.05.2020
USD/HUF 17.12.20 Forward Sale	17.12.2020	950 000	302.510	314.0099	-10 924 938	HUF	29.05.2020
EUR/HUF 30.06.20 Forward Sale	30.06.2020	1 500 000	354.990	348.7816	9 312 567	HUF	29.05.2020
EUR/HUF 14.07.20 Forward Sale	14.07.2020	1 400 000	360.620	348.9769	16 300 286	HUF	29.05.2020
USD/HUF 14.07.20 Forward Sale	14.07.2020	200 000	329.850	313.6600	3 237 995	HUF	29.05.2020
USD/HUF 24.08.20 Forward Sale	24.08.2020	1 170 000	324.950	313.8028	13 041 974	HUF	29.05.2020
EUR/HUF 21.10.20 Forward Sale	21.10.2020	6 000 000	354.050	349.9346	24 692 700	HUF	29.05.2020
EUR/HUF 21.07.20 Forward Sale	21.07.2020	2 645 000	353.000	349.0621	10 415 810	HUF	29.05.2020
EUR/HUF 27.10.20 Forward Sale	27.10.2020	1 400 000	359.460	350.0207	13 214 985	HUF	29.05.2020
EUR/HUF 31.08.20 Forward Sale	31.08.2020	770 000	356.170	349.5098	5 128 335	HUF	29.05.2020
PLN/HUF 04.06.20 Forward Purchase	04.06.2020	10 410 000	78.291	78.2987	82 332	HUF	29.05.2020
CZK/HUF 27.07.20 Forward Purchase	27.07.2020	99 000	12.895	12.9229	2 758	HUF	29.05.2020
PLN/HUF 31.08.20 Forward Purchase	31.08.2020	9 783 000	78.645	78.4397	-2 008 569	HUF	29.05.2020
PLN/HUF 31.08.20 Forward Purchase	31.08.2020	14 023 000	78.620	78.4396	-2 529 348	HUF	29.05.2020
Total					-329 786 270	HUF	29.05.2020
EUR/HUF 12.11.20 Forward Sale	12.11.2020	1 300 000	340.190	358.0766	-23 252 534	HUF	30.06.2020
USD/HUF 12.11.20 Forward Sale	12.11.2020	2 900 000	305.800	318.3167	-36 298 332	HUF	30.06.2020
USD/HUF 12.11.20 Forward Sale	12.11.2020	700 000	305.750	318.3165	-8 796 570	HUF	30.06.2020
USD/HUF 18.11.20 Forward Sale	18.11.2020	1 100 000	309.390	318.2652	-9 762 694	HUF	30.06.2020
EUR/HUF 18.11.20 Forward Sale	18.11.2020	250 000	339.589	357.9980	-4 602 161	HUF	30.06.2020
USD/HUF 18.11.20 Forward Sale	18.11.2020	700 000	308.070	318.2614	-7 133 953	HUF	30.06.2020
EUR/HUF 19.11.20 Forward Sale	19.11.2020	5 839 500	338.550	358.0051	-113 608 131	HUF	30.06.2020
EUR/HUF 24.11.20 Forward Sale	24.11.2020	8 916 690	341.590	358.0647	-146 899 961	HUF	30.06.2020
USD/HUF 30.11.20 Forward Sale	30.11.2020	3 750 000	310.990	318.3070	-27 438 705	HUF	30.06.2020
USD/HUF 31.08.20 Forward Sale	31.08.2020	2 650 000	310.915	318.0605	-18 935 558	HUF	30.06.2020
USD/HUF 07.12.20 Forward Sale	07.12.2020	1 900 000	299.060	318.2897	-36 536 346	HUF	30.06.2020
EUR/HUF 08.09.20 Forward Sale	08.09.2020	460 000	337.030	357.3471	-9 345 850	HUF	30.06.2020
USD/HUF 17.12.20 Forward Sale	17.12.2020	950 000	302.510	318.3302	-15 029 206	HUF	30.06.2020
EUR/HUF 14.07.20 Forward Sale	14.07.2020	1 400 000	360.620	356.6971	5 492 034	HUF	30.06.2020
USD/HUF 14.07.20 Forward Sale	14.07.2020	200 000	329.850	317.8636	2 397 283	HUF	30.06.2020
USD/HUF 24.08.20 Forward Sale	24.08.2020	1 170 000	324.950	318.1182	7 992 945	HUF	30.06.2020
EUR/HUF 21.10.20 Forward Sale	21.10.2020	6 000 000	354.050	357.8634	-22 880 653	HUF	30.06.2020
EUR/HUF 21.07.20 Forward Sale	21.07.2020	2 645 000	353.000	356.8231	-10 112 231	HUF	30.06.2020
EUR/HUF 27.10.20 Forward Sale	27.10.2020	1 400 000	359.460	357.9452	2 120 713	HUF	30.06.2020
EUR/HUF 31.08.20 Forward Sale	31.08.2020	770 000	356.170	357.2827	-856 765	HUF	30.06.2020
CZK/HUF 27.07.20 Forward Purchase	27.07.2020	99 000	12.895	13.3042	40 508	HUF	30.06.2020
PLN/HUF 31.08.20 Forward Purchase	31.08.2020	9 783 000	78.645	79.9181	12 454 518	HUF	30.06.2020
PLN/HUF 31.08.20 Forward Purchase	31.08.2020	14 023 000	78.620	79.9180	18 202 495	HUF	30.06.2020

Transaction	maturity	open	deal price	last f. price	value	currency	day
PLN/HUF 06.07.20 Forward Purchase	06.07.2020	10 730 000	78.646	79.8442	12 859 927	HUF	30.06.2020
USD/HUF 08.09.20 Forward Sale	08.09.2020	2 515 000	307.890	318.0858	-25 642 511	HUF	30.06.2020
USD/HUF 10.09.20 Forward Sale	10.09.2020	10 000 000	304.970	318.0889	-131 188 841	HUF	30.06.2020
EUR/HUF 31.08.20 Forward Sale	31.08.2020	2 500 000	355.150	357.2814	-5 328 459	HUF	30.06.2020
USD/HUF 31.08.20 Forward Sale	31.08.2020	3 500 000	316.420	318.0675	-5 766 251	HUF	30.06.2020
EUR/HUF 30.09.20 Forward Sale	30.09.2020	1 500 000	355.510	357.6260	-3 173 998	HUF	30.06.2020
USD/HUF 31.08.20 Forward Sale	31.08.2020	2 500 000	317.940	318.0694	-323 588	HUF	30.06.2020
EUR/HUF 31.08.20 Forward Sale	31.08.2020	2 600 000	357.120	357.2839	-426 117	HUF	30.06.2020
Total					-601 778 994	HUF	30.06.2020
EUR/HUF 12.11.20 Forward Sale	12.11.2020	1 300 000	340.190	345.7721	-7 256 762	HUF	31.07.2020
USD/HUF 12.11.20 Forward Sale	12.11.2020	2 900 000	305.800	290.9904	42 947 927	HUF	31.07.2020
USD/HUF 12.11.20 Forward Sale	12.11.2020	700 000	305.750	290.9903	10 331 802	HUF	31.07.2020
USD/HUF 18.11.20 Forward Sale	18.11.2020	1 100 000	309.390	291.0154	20 212 075	HUF	31.07.2020
EUR/HUF 18.11.20 Forward Sale	18.11.2020	250 000	339.589	345.8306	-1 560 289	HUF	31.07.2020
USD/HUF 18.11.20 Forward Sale	18.11.2020	700 000	308.070	291.0130	11 939 920	HUF	31.07.2020
EUR/HUF 19.11.20 Forward Sale	19.11.2020	5 839 500	338.550	345.8385	-42 561 291	HUF	31.07.2020
EUR/HUF 24.11.20 Forward Sale	24.11.2020	8 916 690	341.590	345.8939	-38 376 356	HUF	31.07.2020
USD/HUF 30.11.20 Forward Sale	30.11.2020	3 750 000	310.990	291.0562	74 751 630	HUF	31.07.2020
USD/HUF 31.08.20 Forward Sale	31.08.2020	2 650 000	310.915	290.7918	53 326 488	HUF	31.07.2020
USD/HUF 07.12.20 Forward Sale	07.12.2020	1 900 000	299.060	291.0527	15 213 840	HUF	31.07.2020
EUR/HUF 08.09.20 Forward Sale	08.09.2020	460 000	337.030	345.1463	-3 733 509	HUF	31.07.2020
USD/HUF 17.12.20 Forward Sale	17.12.2020	950 000	302.510	291.0260	10 909 796	HUF	31.07.2020
USD/HUF 24.08.20 Forward Sale	24.08.2020	1 170 000	324.950	290.7699	39 990 516	HUF	31.07.2020
EUR/HUF 21.10.20 Forward Sale	21.10.2020	6 000 000	354.050	345.5728	50 863 287	HUF	31.07.2020
EUR/HUF 27.10.20 Forward Sale	27.10.2020	1 400 000	359.460	345.6416	19 345 806	HUF	31.07.2020
EUR/HUF 31.08.20 Forward Sale	31.08.2020	770 000	356.170	345.0729	8 544 741	HUF	31.07.2020
PLN/HUF 31.08.20 Forward Purchase	31.08.2020	9 783 000	78.645	78.2332	-4 028 515	HUF	31.07.2020
PLN/HUF 31.08.20 Forward Purchase	31.08.2020	14 023 000	78.620	78.2332	-5 424 099	HUF	31.07.2020
USD/HUF 08.09.20 Forward Sale	08.09.2020	2 515 000	307.890	290.8212	42 928 045	HUF	31.07.2020
USD/HUF 10.09.20 Forward Sale	10.09.2020	10 000 000	304.970	290.8270	141 430 356	HUF	31.07.2020
EUR/HUF 31.08.20 Forward Sale	31.08.2020	2 500 000	355.150	345.0724	25 193 983	HUF	31.07.2020
USD/HUF 31.08.20 Forward Sale	31.08.2020	3 500 000	316.420	290.7946	89 688 761	HUF	31.07.2020
EUR/HUF 30.09.20 Forward Sale	30.09.2020	1 500 000	355.510	345.3610	15 223 473	HUF	31.07.2020
USD/HUF 31.08.20 Forward Sale	31.08.2020	2 500 000	317.940	290.7954	67 861 438	HUF	31.07.2020
EUR/HUF 31.08.20 Forward Sale	31.08.2020	2 600 000	357.120	345.0734	31 321 097	HUF	31.07.2020
PLN/HUF 07.01.21 Forward Purchase	07.01.2021	11 206 000	78.570	78.3499	-2 462 675	HUF	31.07.2020
EUR/HUF 15.10.20 Forward Sale	15.10.2020	1 400 000	354.910	345.5129	13 155 936	HUF	31.07.2020
EUR/HUF 23.11.20 Forward Sale	23.11.2020	2 645 000	353.620	345.9069	20 401 193	HUF	31.07.2020
CZK/HUF 27.11.20 Forward Purchase	27.11.2020	102 000	13.217	13.1914	-2 667	HUF	31.07.2020
USD/HUF 30.10.20 Forward Sale	30.10.2020	1 500 000	296.350	290.9361	8 120 833	HUF	31.07.2020
Total					708 296 780	HUF	31.07.2020
USD/HUF 30.09.20 Forward Sale	30.09.2020	2 650 000	298.468	297.4103	2 802 034	HUF	31.08.2020
EUR/HUF 12.11.20 Forward Sale	12.11.2020	1 300 000	340.190	354.8528	-19 061 595	HUF	31.08.2020
USD/HUF 12.11.20 Forward Sale	12.11.2020	2 900 000	305.800	297.5388	23 957 520	HUF	31.08.2020
USD/HUF 12.11.20 Forward Sale	12.11.2020	700 000	305.750	297.5387	5 747 894	HUF	31.08.2020
USD/HUF 18.11.20 Forward Sale	18.11.2020	1 100 000	309.390	297.5633	13 009 380	HUF	31.08.2020
EUR/HUF 18.11.20 Forward Sale	18.11.2020	250 000	339.589	354.9170	-3 831 911	HUF	31.08.2020
USD/HUF 18.11.20 Forward Sale	18.11.2020	700 000	308.070	297.5615	7 355 952	HUF	31.08.2020
EUR/HUF 19.11.20 Forward Sale	19.11.2020	5 839 500	338.550	354.9265	-95 630 786	HUF	31.08.2020

Transaction	maturity	open	deal price	last f. price	value	currency	day
EUR/HUF 24.11.20 Forward Sale	24.11.2020	8 916 690	341.590	354.9851	-119 439 875	HUF	31.08.2020
USD/HUF 30.11.20 Forward Sale	30.11.2020	3 750 000	310.990	297.6057	50 191 214	HUF	31.08.2020
USD/HUF 07.12.20 Forward Sale	07.12.2020	1 900 000	299.060	297.6090	2 756 807	HUF	31.08.2020
EUR/HUF 08.09.20 Forward Sale	08.09.2020	460 000	337.030	354.1137	-7 858 486	HUF	31.08.2020
USD/HUF 17.12.20 Forward Sale	17.12.2020	950 000	302.510	297.6469	4 619 902	HUF	31.08.2020
EUR/HUF 21.10.20 Forward Sale	21.10.2020	6 000 000	354.050	354.6344	-3 506 420	HUF	31.08.2020
EUR/HUF 27.10.20 Forward Sale	27.10.2020	1 400 000	359.460	354.7071	6 654 039	HUF	31.08.2020
USD/HUF 08.09.20 Forward Sale	08.09.2020	2 515 000	307.890	297.3097	26 609 411	HUF	31.08.2020
USD/HUF 10.09.20 Forward Sale	10.09.2020	10 000 000	304.970	297.3120	76 580 320	HUF	31.08.2020
EUR/HUF 30.09.20 Forward Sale	30.09.2020	1 500 000	355.510	354.3987	1 667 016	HUF	31.08.2020
PLN/HUF 07.01.21 Forward Purchase	07.01.2021	11 206 000	78.570	80.6567	23 387 072	HUF	31.08.2020
EUR/HUF 15.10.20 Forward Sale	15.10.2020	1 400 000	354.910	354.5675	479 560	HUF	31.08.2020
EUR/HUF 23.11.20 Forward Sale	23.11.2020	2 645 000	353.620	354.9916	-3 627 924	HUF	31.08.2020
CZK/HUF 27.11.20 Forward Purchase	27.11.2020	102 000	13.217	13.5187	30 727	HUF	31.08.2020
USD/HUF 30.10.20 Forward Sale	30.10.2020	1 500 000	296.350	297.5184	-1 752 647	HUF	31.08.2020
PLN/HUF 26.01.21 Forward Purchase	26.01.2021	1 955 000	80.100	80.6707	1 115 761	HUF	31.08.2020
USD/HUF 30.11.20 Forward Sale	30.11.2020	300 000	301.270	297.5905	1 103 860	HUF	31.08.2020
PLN/HUF 29.01.21 Forward Purchase	29.01.2021	9 783 000	80.940	80.6759	-2 583 711	HUF	31.08.2020
PLN/HUF 29.01.21 Forward Purchase	29.01.2021	14 023 000	80.940	80.6759	-3 703 504	HUF	31.08.2020
EUR/HUF 30.09.20 Forward Sale	30.09.2020	5 100 000	356.810	354.3993	12 294 543	HUF	31.08.2020
EUR/HUF 30.09.20 Forward Sale	30.09.2020	770 000	356.980	354.3994	1 987 069	HUF	31.08.2020
USD/HUF 30.09.20 Forward Sale	30.09.2020	3 500 000	302.350	297.4123	17 282 059	HUF	31.08.2020
USD/HUF 30.09.20 Forward Sale	30.09.2020	2 500 000	303.060	297.4126	14 118 441	HUF	31.08.2020
US ULTRA BOND CBT Dec20 Sale	21.12.2020	22	218.375	220.9063	-16 555 894	HUF	31.08.2020
Total					32 749 950	HUF	31.08.2020
EUR/HUF 12.11.20 Forward Sale	12.11.2020	1 300 000	340.190	365.2022	-32 515 851	HUF	30.09.2020
USD/HUF 12.11.20 Forward Sale	12.11.2020	2 900 000	305.800	311.6186	-16 873 904	HUF	30.09.2020
USD/HUF 12.11.20 Forward Sale	12.11.2020	700 000	305.750	311.6185	-4 107 980	HUF	30.09.2020
USD/HUF 18.11.20 Forward Sale	18.11.2020	1 100 000	309.390	311.6527	-2 488 959	HUF	30.09.2020
EUR/HUF 18.11.20 Forward Sale	18.11.2020	250 000	339.589	365.2787	-6 422 319	HUF	30.09.2020
USD/HUF 18.11.20 Forward Sale	18.11.2020	700 000	308.070	311.6513	-2 506 941	HUF	30.09.2020
EUR/HUF 19.11.20 Forward Sale	19.11.2020	5 839 500	338.550	365.2904	-156 150 831	HUF	30.09.2020
EUR/HUF 24.11.20 Forward Sale	24.11.2020	8 916 690	341.590	365.3579	-211 930 693	HUF	30.09.2020
USD/HUF 30.11.20 Forward Sale	30.11.2020	3 750 000	310.990	311.6819	-2 594 615	HUF	30.09.2020
USD/HUF 07.12.20 Forward Sale	07.12.2020	1 900 000	299.060	311.6968	-24 009 959	HUF	30.09.2020
USD/HUF 17.12.20 Forward Sale	17.12.2020	950 000	302.510	311.7461	-8 774 287	HUF	30.09.2020
EUR/HUF 21.10.20 Forward Sale	21.10.2020	6 000 000	354.050	364.9257	-65 254 451	HUF	30.09.2020
EUR/HUF 27.10.20 Forward Sale	27.10.2020	1 400 000	359.460	365.0076	-7 766 611	HUF	30.09.2020
PLN/HUF 07.01.21 Forward Purchase	07.01.2021	11 206 000	78.570	80.6995	23 866 988	HUF	30.09.2020
EUR/HUF 15.10.20 Forward Sale	15.10.2020	1 400 000	354.910	364.8473	-13 912 212	HUF	30.09.2020
EUR/HUF 23.11.20 Forward Sale	23.11.2020	2 645 000	353.620	365.3586	-31 048 581	HUF	30.09.2020
CZK/HUF 27.11.20 Forward Purchase	27.11.2020	102 000	13.217	13.4294	21 618	HUF	30.09.2020
USD/HUF 30.10.20 Forward Sale	30.10.2020	1 500 000	296.350	311.5466	-22 794 903	HUF	30.09.2020
PLN/HUF 26.01.21 Forward Purchase	26.01.2021	1 955 000	80.100	80.7300	1 231 669	HUF	30.09.2020
USD/HUF 30.11.20 Forward Sale	30.11.2020	300 000	301.270	311.6692	-3 119 770	HUF	30.09.2020
PLN/HUF 29.01.21 Forward Purchase	29.01.2021	9 783 000	80.940	80.7364	-1 991 556	HUF	30.09.2020
PLN/HUF 29.01.21 Forward Purchase	29.01.2021	14 023 000	80.940	80.7364	-2 854 706	HUF	30.09.2020
EUR/HUF 10.12.20 Forward Sale	10.12.2020	460 000	360.450	365.5707	-2 355 533	HUF	30.09.2020
USD/HUF 10.12.20 Forward Sale	10.12.2020	2 515 000	304.690	311.7184	-17 676 493	HUF	30.09.2020

Transaction	maturity	open	deal price	last f. price	value	currency	day
USD/HUF 11.12.20 Forward Sale	11.12.2020	10 000 000	304.690	311.7229	-70 328 694	HUF	30.09.2020
EUR/HUF 01.12.20 Forward Sale	01.12.2020	5 100 000	366.150	365.4616	3 510 774	HUF	30.09.2020
EUR/HUF 01.12.20 Forward Sale	01.12.2020	1 500 000	366.760	365.4624	1 946 369	HUF	30.09.2020
EUR/HUF 01.12.20 Forward Sale	01.12.2020	770 000	366.470	365.4620	776 132	HUF	30.09.2020
USD/HUF 01.12.20 Forward Sale	01.12.2020	2 650 000	312.209	311.6881	1 379 351	HUF	30.09.2020
USD/HUF 01.12.20 Forward Sale	01.12.2020	2 500 000	312.260	311.6882	1 429 604	HUF	30.09.2020
USD/HUF 01.12.20 Forward Sale	01.12.2020	3 500 000	312.450	311.6884	2 665 565	HUF	30.09.2020
Total					-670 651 778	HUF	30.09.2020
EUR/HUF 12.11.20 Forward Sale	12.11.2020	1 300 000	340.190	367.8919	-36 012 468	HUF	30.10.2020
USD/HUF 12.11.20 Forward Sale	12.11.2020	2 900 000	305.800	315.0892	-26 938 744	HUF	30.10.2020
USD/HUF 12.11.20 Forward Sale	12.11.2020	700 000	305.750	315.0892	-6 537 449	HUF	30.10.2020
USD/HUF 18.11.20 Forward Sale	18.11.2020	1 100 000	309.390	315.1391	-6 324 037	HUF	30.10.2020
EUR/HUF 18.11.20 Forward Sale	18.11.2020	250 000	339.589	367.9935	-7 101 014	HUF	30.10.2020
USD/HUF 18.11.20 Forward Sale	18.11.2020	700 000	308.070	315.1386	-4 948 021	HUF	30.10.2020
EUR/HUF 19.11.20 Forward Sale	19.11.2020	5 839 500	338.550	368.0058	-172 007 300	HUF	30.10.2020
EUR/HUF 24.11.20 Forward Sale	24.11.2020	8 916 690	341.590	368.0713	-236 125 611	HUF	30.10.2020
USD/HUF 30.11.20 Forward Sale	30.11.2020	3 750 000	310.990	315.2027	-15 797 547	HUF	30.10.2020
USD/HUF 07.12.20 Forward Sale	07.12.2020	1 900 000	299.060	315.2299	-30 722 808	HUF	30.10.2020
USD/HUF 17.12.20 Forward Sale	17.12.2020	950 000	302.510	315.2833	-12 134 660	HUF	30.10.2020
PLN/HUF 07.01.21 Forward Purchase	07.01.2021	10 557 000	78.570	79.7075	12 012 501	HUF	30.10.2020
EUR/HUF 23.11.20 Forward Sale	23.11.2020	2 645 000	353.620	368.0645	-38 205 644	HUF	30.10.2020
CZK/HUF 27.11.20 Forward Purchase	27.11.2020	102 000	13.217	13.4746	26 219	HUF	30.10.2020
PLN/HUF 26.01.21 Forward Purchase	26.01.2021	1 955 000	80.100	79.7372	-709 307	HUF	30.10.2020
USD/HUF 30.11.20 Forward Sale	30.11.2020	300 000	301.270	315.1964	-4 177 922	HUF	30.10.2020
PLN/HUF 29.01.21 Forward Purchase	29.01.2021	9 783 000	80.940	79.7431	-11 708 983	HUF	30.10.2020
PLN/HUF 29.01.21 Forward Purchase	29.01.2021	14 023 000	80.940	79.7431	-16 783 714	HUF	30.10.2020
EUR/HUF 10.12.20 Forward Sale	10.12.2020	460 000	360.450	368.2930	-3 607 780	HUF	30.10.2020
USD/HUF 10.12.20 Forward Sale	10.12.2020	2 515 000	304.690	315.2497	-26 557 596	HUF	30.10.2020
USD/HUF 11.12.20 Forward Sale	11.12.2020	10 000 000	304.690	315.2549	-105 648 558	HUF	30.10.2020
EUR/HUF 01.12.20 Forward Sale	01.12.2020	5 100 000	366.150	368.1776	-10 341 006	HUF	30.10.2020
EUR/HUF 01.12.20 Forward Sale	01.12.2020	1 500 000	366.760	368.1781	-2 127 082	HUF	30.10.2020
EUR/HUF 01.12.20 Forward Sale	01.12.2020	770 000	366.470	368.1779	-1 315 053	HUF	30.10.2020
USD/HUF 01.12.20 Forward Sale	01.12.2020	2 650 000	312.209	315.2087	-7 950 265	HUF	30.10.2020
USD/HUF 01.12.20 Forward Sale	01.12.2020	2 500 000	312.260	315.2087	-7 371 835	HUF	30.10.2020
USD/HUF 01.12.20 Forward Sale	01.12.2020	3 500 000	312.450	315.2089	-9 656 013	HUF	30.10.2020
EUR/HUF 15.12.20 Forward Sale	15.12.2020	1 400 000	359.630	368.3584	-12 219 809	HUF	30.10.2020
EUR/HUF 21.01.22 Forward Sale	22.01.2021	6 000 000	366.900	368.8631	-11 778 438	HUF	30.10.2020
EUR/HUF 27.01.21 Forward Sale	27.01.2021	1 400 000	365.730	368.9271	-4 475 960	HUF	30.10.2020
US ULTRA BOND CBT Dec20 Sale	21.12.2020	6	218.031	215.0000	5 729 790	HUF	30.10.2020
Total					-817 245 905	HUF	30.10.2020
USD/HUF 07.12.20 Forward Sale	07.12.2020	1 900 000	299.060	300.4712	-2 681 235	HUF	30.11.2020
USD/HUF 17.12.20 Forward Sale	17.12.2020	950 000	302.510	300.5353	1 875 966	HUF	30.11.2020
PLN/HUF 07.01.21 Forward Purchase	07.01.2021	10 557 000	78.570	80.4737	20 100 978	HUF	30.11.2020
PLN/HUF 26.01.21 Forward Purchase	26.01.2021	1 955 000	80.100	80.5023	786 540	HUF	30.11.2020
PLN/HUF 29.01.21 Forward Purchase	29.01.2021	9 783 000	80.940	80.5076	-4 229 773	HUF	30.11.2020
PLN/HUF 29.01.21 Forward Purchase	29.01.2021	14 023 000	80.940	80.5076	-6 062 978	HUF	30.11.2020
EUR/HUF 10.12.20 Forward Sale	10.12.2020	460 000	360.450	360.1936	117 929	HUF	30.11.2020
USD/HUF 10.12.20 Forward Sale	10.12.2020	2 515 000	304.690	300.4810	10 585 569	HUF	30.11.2020
USD/HUF 11.12.20 Forward Sale	11.12.2020	10 000 000	304.690	300.4841	42 059 217	HUF	30.11.2020

Transaction	maturity	open	deal price	last f. price	value	currenc	day
USD/HUF 01.12.20 Forward Sale	01.12.2020	2 650 000	312.209	300.4531	31 151 951	HUF	30.11.2020
EUR/HUF 15.12.20 Forward Sale	15.12.2020	1 400 000	359.630	360.2900	-923 991	HUF	30.11.2020
EUR/HUF 21.01.22 Forward Sale	22.01.2021	6 000 000	366.900	360.8044	36 573 417	HUF	30.11.2020
EUR/HUF 27.01.21 Forward Sale	27.01.2021	1 400 000	365.730	360.8704	6 803 479	HUF	30.11.2020
EUR/HUF 19.02.21 Forward Sale	19.02.2021	250 000	362.407	361.1561	312 765	HUF	30.11.2020
USD/HUF 19.02.21 Forward Sale	19.02.2021	1 100 000	304.420	300.8159	3 964 551	HUF	30.11.2020
EUR/HUF 19.02.21 Forward Sale	19.02.2021	5 839 500	362.760	361.1567	9 362 228	HUF	30.11.2020
EUR/HUF 24.02.21 Forward Sale	24.02.2021	2 645 000	360.050	361.2176	-3 088 250	HUF	30.11.2020
EUR/HUF 25.02.21 Forward Sale	25.02.2021	8 916 690	361.580	361.2335	3 089 309	HUF	30.11.2020
CZK/HUF 28.12.20 Forward Purchase	28.12.2020	103 000	13.787	13.7648	-2 285	HUF	30.11.2020
USD/HUF 26.02.21 Forward Sale	26.02.2021	300 000	303.280	300.8453	730 403	HUF	30.11.2020
USD/HUF 26.02.21 Forward Sale	26.02.2021	3 750 000	303.570	300.8459	10 215 522	HUF	30.11.2020
USD/HUF 01.02.21 Forward Sale	01.02.2021	3 500 000	303.650	300.7337	10 207 125	HUF	30.11.2020
USD/HUF 01.02.21 Forward Sale	01.02.2021	2 500 000	303.850	300.7339	7 790 139	HUF	30.11.2020
EUR/HUF 01.02.21 Forward Sale	01.02.2021	1 500 000	362.680	360.9196	2 640 538	HUF	30.11.2020
EUR/HUF 01.02.21 Forward Sale	01.02.2021	770 000	362.580	360.9195	1 278 578	HUF	30.11.2020
EUR/HUF 01.02.21 Forward Sale	01.02.2021	5 100 000	362.510	360.9194	8 111 981	HUF	30.11.2020
US ULTRA BOND CBT Mar21 Sale	22.03.2021	4	215.563	216.0313	-563 344	HUF	30.11.2020
Total					190 769 671	HUF	30.11.2020
EUR/HUF 03.03.21 Forward Sale	03.03.2021	520 000	358.420	365.9488	-3 914 963	HUF	31.12.2020
EUR/HUF 10.02.21 Forward Sale	10.02.2021	460 000	361.050	365.6819	-2 130 694	HUF	31.12.2020
USD/HUF 16.03.21 Forward Sale	16.03.2021	10 000 000	294.590	297.6720	-30 819 844	HUF	31.12.2020
EUR/HUF 16.03.21 Forward Sale	16.03.2021	1 400 000	354.630	366.1146	-16 078 378	HUF	31.12.2020
USD/HUF 17.06.21 Forward Sale	17.06.2021	950 000	291.700	298.0338	-6 017 144	HUF	31.12.2020
CZK/HUF 29.03.21 Forward Purchase	29.03.2021	104 000	13.789	13.8830	9 779	HUF	31.12.2020
EUR/HUF 29.01.21 Forward Sale	29.01.2021	4 400 000	363.830	365.5221	-7 445 142	HUF	31.12.2020
PLN/HUF 07.01.21 Forward Purchase	07.01.2021	10 557 000	78.570	79.2951	7 659 095	HUF	31.12.2020
PLN/HUF 26.01.21 Forward Purchase	26.01.2021	1 955 000	80.100	79.3276	-1 510 006	HUF	31.12.2020
PLN/HUF 29.01.21 Forward Purchase	29.01.2021	9 783 000	80.940	79.3325	-15 726 454	HUF	31.12.2020
PLN/HUF 29.01.21 Forward Purchase	29.01.2021	14 023 000	80.940	79.3325	-22 542 376	HUF	31.12.2020
EUR/HUF 21.01.22 Forward Sale	22.01.2021	6 000 000	366.900	365.4289	8 826 754	HUF	31.12.2020
EUR/HUF 27.01.21 Forward Sale	27.01.2021	1 400 000	365.730	365.4961	327 416	HUF	31.12.2020
EUR/HUF 19.02.21 Forward Sale	19.02.2021	250 000	362.407	365.8045	-849 315	HUF	31.12.2020
USD/HUF 19.02.21 Forward Sale	19.02.2021	1 100 000	304.420	297.6174	7 482 875	HUF	31.12.2020
EUR/HUF 19.02.21 Forward Sale	19.02.2021	5 839 500	362.760	365.8048	-17 780 275	HUF	31.12.2020
EUR/HUF 24.02.21 Forward Sale	24.02.2021	2 645 000	360.050	365.8692	-15 391 869	HUF	31.12.2020
EUR/HUF 25.02.21 Forward Sale	25.02.2021	8 916 690	361.580	365.8844	-38 380 806	HUF	31.12.2020
USD/HUF 26.02.21 Forward Sale	26.02.2021	300 000	303.280	297.6520	1 688 405	HUF	31.12.2020
USD/HUF 26.02.21 Forward Sale	26.02.2021	3 750 000	303.570	297.6523	22 191 273	HUF	31.12.2020
USD/HUF 01.02.21 Forward Sale	01.02.2021	3 500 000	303.650	297.5243	21 440 007	HUF	31.12.2020
USD/HUF 01.02.21 Forward Sale	01.02.2021	2 500 000	303.850	297.5244	15 813 957	HUF	31.12.2020
EUR/HUF 01.02.21 Forward Sale	01.02.2021	1 500 000	362.680	365.5619	-4 322 818	HUF	31.12.2020
EUR/HUF 01.02.21 Forward Sale	01.02.2021	770 000	362.580	365.5618	-2 295 995	HUF	31.12.2020
EUR/HUF 01.02.21 Forward Sale	01.02.2021	5 100 000	362.510	365.5618	-15 564 004	HUF	31.12.2020
US ULTRA BOND CBT Mar21 Sale	22.03.2021	4	215.563	213.5625	2 378 880	HUF	31.12.2020
US ULTRA BOND CBT Mar21 Sale	22.03.2021	5	214.500	213.5625	1 393 875	HUF	31.12.2020
Total					-115 330 523	HUF	31.12.2020

The Fund Manager concludes daily-settlement futures transactions, the valuation-day result of which (gain or loss) is stated among receivables or liabilities. The result of the not-yet-closed derivative transactions presented in this table shows the gain or loss, pro rata, calculated up to 31.12.2020, regardless of their financial settlement.

VIII. Changes in the operations of the investment fund manager and major factors affecting developments in the investment policy

The following major changes took place with regard to the operations of the Fund Manager in 2020. On 7 July 2020, Olaf Adriaan Wilhelmus Johannes van den Heuvel was elected member of the Fund Manager's Supervisory Board. Since 29 July 2020, Jane Daniel has held the position of Chair of the Fund Manager's Supervisory Board. András Loncsák is Chief Investment Officer of the Fund Manager and he directly reports to the Fund Manager's Chief Executive Officer.

The above changes did not affect the investment policy of the Fund - that did not change in 2020.

At the end of 2019 the first news regarding Covid-19 (coronavirus), which started in China, began to be aired. In the first few months of 2020, the virus spread around the globe, hitting communities and economies in several waves. Although a small number of vaccines had already been developed and become available for use at the end of 2020, it is not until 2021 that mass vaccinations are expected to be rolled out. Changes on the money and capital market in 2020 were largely shaped by the fallout from the coronavirus, and the effects of the pandemic are likely to have a major impact on 2021 as well. Throughout its operation and investment decision-making, Aegon Magyarország Befektetési Alapkezelő Zrt. has paid and will continue to pay particular attention to assessing the market effects of the coronavirus. At the time of preparation of the annual report, no facts are known that might call into question the future viability of the Fund.

In line with its investment policy, the Fund, exploiting its vast range of opportunities in the bond class, typically invested in public securities and business securities of emerging markets during the year. It made stock-exchange derivative transactions to develop an efficient portfolio and assumed foreign currency exposure only within the limits allowed in the investment policy.

IX. Remuneration paid by the investment fund manager

(a) - (b) the total amount of remuneration, broken down by fixed and variable remuneration paid to employees and by employee category, with an indication of the number of beneficiaries

	Total amount of remuneration	Persons who have a significant impact on the risk profile of the AIF through their activities (including senior managers)
Headcount data (persons)	57	6
Fixed	634 224 470	196 047 892
Variable	73 635 862	37 520 755
Profit share	0	0

(c) Method for calculating pay and benefits

The bonus system is meant to reward management members, non-junior asset managers, analysts, experienced salespeople, the head of risk management, and the head of finance for excellent performance based on criteria tailored to the individual concerned. Based on the rating of the employees working in the above areas, the maximum payable bonus can be anything between 45% and 100% of the annual basic salary. The Chairman and CEO sets the specific objectives for the individuals concerned, which the Head of Risk Management reviews in the case of Identified Employees. The job-related duties of the Chief Executive Officer and the Head of Risk Management are approved by the Supervisory Board and/or the representative of Aegon Asset Management. The fulfilment of the objectives is assessed, monitored and approved in accordance with the above.

When determining the disburseable bonus amount, the bonus budget calculated according to the conditions laid down by the remuneration committee of Aegon Asset Management and approved by the same is another control besides the attainment of individual goals.

(d) results of the review of the remuneration policy

Internal audit had no findings to report in the annual review of the remuneration policy and found everything to be in accordance with the requirements. The Fund Manager's Supervisory Board was briefed about the report of the audit.

(e) substantive changes in the remuneration policy

There were no significant changes in the remuneration policy during the reporting year.

X. In respect of all EU AIFs distributed by the AIFM and all AIFs distributed by the AIFM in EEA countries, not including AIFMs referred to under Section 2, subsection (2),

(a) the share of the AIF’s assets to which, due to their non-liquid nature, special rules apply:

The share of non-liquid assets in the Fund, as defined in the Fund’s Liquidity Policy, is 0.74%.

(b) all new agreements made in the relevant period relating to the liquidity management of the AIF,

The Fund Manager did not conclude any new agreements in the reporting period in relation to the liquidity management of the Fund.

(c) Current risk profile of the AIF and the risk management systems applied by the AIFM to manage these risks.

Series “A” of the Fund, denominated in the base currency of the Fund, has the following investor profile:

Name of Fund	Base currency of Fund	recommended minimum investment period (Series A)	risk classification
Aegon BondMaxx Total Return Bond Investment Fund	HUF	1 year	3 (moderate)

The Fund is primarily intended for Investors who plan to invest for at least the recommended minimum investment period and who consider the indicated value on a scale of 1 to 7 of the risk/reward profile to be acceptable in light of their risk appetite.

The Fund’s investment goal is to generate returns that are higher than those available on the Hungarian money market for its investors, primarily by investing on the bond market of the Central and Eastern European region.

The bond investments of the Fund focus primarily on the foreign-currency government securities market, the corporate bond market and the mortgage bond market. The Fund may also purchase the investment units of other investment funds that invest on the above markets. Reaching returns that are higher than those of the Hungarian government securities market is possible through better diversification, the extra returns resulting from premium bond prices and exchange rate gains generated by lower premiums in favourable market circumstances.

The Fund’s benchmark is RMAX + 1%.

The Fund uses derivatives for hedging purposes and for efficient portfolio management in order to achieve its investment objectives.

in the case of any foreign exchange risk hedging transactions whose purpose is to reduce the currency risk of the given series of the Fund against the Fund's base currency.

The Fund Manager establishes a separate department to perform risk management and compliance tasks, with the risk management and compliance officer being responsible for its operation. Within the department, the risk management unit aims to develop risk management practices that are suitable for identifying, measuring, continuously monitoring and managing the Fund's risks. The procedures and rules applied ensure that the risk profile disclosed to investors is in line with the risk limits set out in the Fund's management regulations.

As part of the risk management process, the risk management unit operates a limit system, which monitors, in separate subsystems, the legal, contractual and internal limits on the conclusion of individual transactions, the exposure to each partner, and the investment limits set by the Fund Manager in the Fund's management regulations and communicated to its investors.

The Fund Manager applies a liquidity management system for the Fund to monitor the liquidity risks of the Fund and to ensure that the liquidity profile of the investments of the Fund comply with the obligations of the Fund.

XI. Use of leverage

The Fund may apply leverage only within the legal limits: The total net risk exposure of the investment fund may not be higher than twice the net asset value of the investment fund, i.e. the maximum leverage that may be applied by the Fund is 2. The Fund's investment policy has no other restrictions.

In the reporting period, the Fund concluded derivative transactions for hedging purposes and for efficient portfolio development. The Fund also concluded hedging transactions to reduce the foreign exchange risks of its various individual series against the base currency. The total netted risk exposure of the Fund as at 31 December 2020 was as follows: 1.02

XII. Income statement

Aegon BondMaxx Total Return Bond Investment Fund

	Previous year	Reporting year
	HUF k	HUF k
I. Income from financial transactions	2 628 286	3 171 768
II. Expenses of financial transactions	1 939 189	2 500 299
III. Other income	34	38
IV. Operating costs	446 936	385 972
V. Other expenses	17 597	14 942
VI. Paid and payable yields	0	0
Profit/loss for the reporting year (I.-II.+III.-IV.-V.-VI.)	224 598	270 593

Prepared on the basis of the data in the 2020 accounting records of the Fund