

AEGON MONEY MARKET FUND

GENERAL INFORMATION

ISIN code: HU-0000702303
Bloomberg code: AEGMMKT HB Equity
Fund Manager: AEGON Magyarország Befektetési Alapkezelő Zrt.
Custodian: UniCredit Bank Hungary Zrt.
Main distributor: AEGON Magyarország Befektetési Jegy Forgalmazó Zrt.
Launch Date of the Fund: 25.09.2002
Currency: HUF
Benchmark: 100% RMAX Index
Net Asset Value (HUF): 9 898 329 839
Net Asset Value per share: 1.857159

DISTRIBUTORS

AEGON Magyarország Befektetési Jegy Forgalmazó Zrt.
 BNP Paribas Magyarországi Fióktelepe
 CIB Bank Zrt.
 Citibank Europe plc Magyarországi Fióktelepe
 Codex Értéktár és Értékpapír Zrt.
 Commerzbank Zrt.
 Concorde Értékpapír Zrt.
 Equilor Befektetési Zrt.
 ERSTE Befektetési Zrt.
 Raiffeisen Bank Zrt.
 Magyar Takarékszövetkezeti Bank Zrt.
 UniCredit Bank Hungary Zrt.

INVESTMENT POLICY OF THE FUND

The AEGON Money Market Fund is a very useful investment possibility, which substitutes the classic time deposits. These funds worldwide offer their investors numerous advantages. Money market funds are very liquid, meaning investors can take money out of them on short notice. There is no penalty for taking money out of your money market fund, unlike time deposits. These funds offer competitive and stable yields at a very low risk. According to this, the fund is only allowed to hold very safe investments, like T-bills and Hungarian government bonds with durations lower than one year. Government debt securities are considered very safe because the government has the ability to raise taxes to meet its obligations. The portfolio manager always follows the all-time liquidity and gilt-edged market trends. Since the average duration of the fund is lower than one year, the volatility of the fund is also very low. It is much lower than the volatility of a bond fund, which can contain longer government bonds. The gross yield of the Fund should reflect the yield of the short-term government securities and the yield of the t-bills. We recommend the fund for those investors whose investment horizon is shorter than one year and/or want to run very low risk only. The Fund is also recommended for those who seek higher returns than the rates of the time deposits, but need quick access to their savings. It is ideal to hold the money inbetween investments or for investors who are looking for a so-called "safe haven" in case of market panics.

INVESTMENT HORIZON:

Suggested minimum investment period



3 months



1 year



2 years



3 years



5 years

Risc Scale



very low



moderate



high

THE ASSET ALLOCATION OF THE FUND 28. 02. 2011.

Hungarian T-bills	91.93%
Hungarian Government Bonds	0.00%
Hungarian Corporate Bonds	7.14%
Other assets	0.00%
Government paper repo	0.82%
Current account	0.08%
Liabilities	0.34%
Receivables	0.31%
Total investment assets	100.00%
Net corrected leverage	99.97%
Derivative products	0.00%

MARKET SUMMARY

Money market rates stabilized around the base rate in February. The MPC decided to hold the base rate at 6% this time, taking a neutral position regarding future action, as a result of which the mini rate hike cycle of the past months came to an end. Most investors, ignoring the appointment of four new members to the MPC in March, continue to expect a steady 6% base rate into year-end. The recent signals of upcoming monetary tightening in the euro zone point toward a higher base rate going forward, however, the potential improvement in Hungarian debt dynamics following the implementation of the Széll Kálmán plan would allow the base rate to fall.

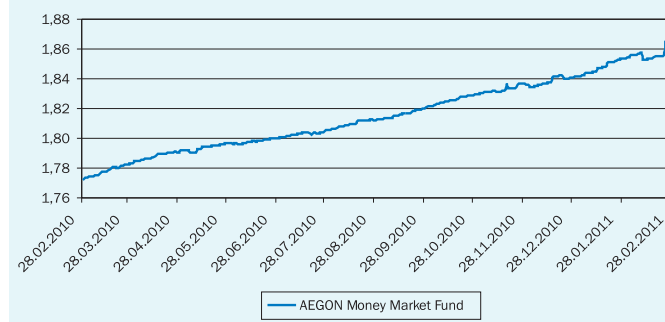
NET YIELD PERFORMANCE OF THE FUND:

Time horizon	1 month	3 months	6 months	12 months	2010 year	2009 year	2008 year	2007 year	2006 year
Net return of the Fund*	0,17%	1,15%	2,46%	4,79%	4,94%	9,20%	8,78%	6,88%	6,12%
Benchmark performance*	0,36%	1,37%	2,33%	4,37%	4,43%	8,13%	7,95%	6,89%	6,12%

* It shows the net performance of the fund until 28/02/11
 The Fund was launched on 25/09/02
 ** The net return of the benchmark index.

THE NET PERFORMANCE OF THE FUND

BASED ON THE NET ASSET VALUE PER SHARE



Past performance is no guarantee of future results. This report should not be considered as an offer or investment advisory. The Fund Prospectus contains the detailed conditions of the investment. The distribution costs of the fund purchase can be found at the distributors.