

# AEGON CLIMATE CHANGE

EQUITY FUND

## GENERAL INFORMATION

**ISIN code:** HU-0000705520  
**Bloomberg code:** AEGCLMT HB Equity  
**ISIN code (B series):** HU-0000707195  
**Bloomberg code (B series):** AEGCLMB HB Equity  
**Fund Manager:** AEGON Magyarország Befektetési Alapkezelő Zrt.  
**Custodian:** UniCredit Bank Hungary Zrt.  
**Main distributor:** AEGON Magyarország Befektetési Jegy Forgalmazó Zrt.  
**Distributors:** Codex Értéktár és Értékpapír Zrt.; ERSTE Befektetési Zrt.; Raiffeisen Bank Zrt.; BNP Paribas Magyarországi Fióktelepe; Commerzbank Zrt.; Concorde Értékpapír Zrt.; UniCredit Bank Hungary Zrt.  
**Launch Date of the Fund:** 09.07.2007  
**Currency:** EUR  
**Launch Date of the B series:** 05.09.2008  
**Currency:** HUF  
**Benchmark:** 90% MSCI World AC USD Index + 10% EONIA Net Total Return Index  
**Net Asset Value (EUR):** 2 852 396  
**Net Asset Value per share:** 0.007119  
**Net Asset Value of the B series (HUF):** 160 088 683.95  
**Net Asset Value per share:** 0.794221

## The asset allocation of the Fund, 30.04.2010

Government paper repo	0.00%
International Equities	96.93%
Current account	5.87%
Deposit	0.00%
Other assets	93.11%
Total investment assets	100.00%
Derivative products	10.87%
Net corrected leverage	97.73%

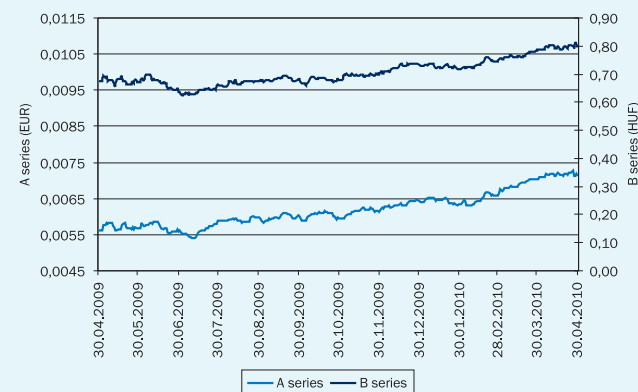
of its repercussion increased market uncertainty, however good macro-economic indicator data, and better than expected company reports (almost 3/4 of U.S. companies reported improved quarterly results) immunized the chances of a larger drop. The fund companies performed well also in this month, especially Pannergy with its more and more clear plans for the future (Szentlőrinc a successful project, attracting public support, an improving outlook in Miskolc) and as the uncertainty regarding Ukraine went down, the sentiment for Kernel improves.

## NET Yield Performance of the Fund:

Time horizon	12 months	2009 year	2008 year
Net return of the Fund <sup>a</sup> EUR	27.01%	24.39%	-49.78%
Net return of the Fund <sup>b</sup> HUF	17.63%	27.24%	-
Benchmark performance**	44.93%	24.97%	-40.77%

<sup>a</sup> It shows the net performance of the fund until 30/04/10  
The fund was launched on 09/07/07  
<sup>b</sup> It shows the net performance of the fund until 30/04/10  
The fund was launched on 05/09/08  
 \* 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.

## Investment Policy of the Fund:

The Fund invests primarily in public companies listed on the main stock exchanges in the developed world. The primary investment targets are companies that benefit from global climate change (Clean Tech, Energy efficiency, Environmental management), utilize alternative energies (renewable energy, water) or are involved in the agribusiness (agricultural commodity producer, livestock and aquaculture producers, producers of agrochemicals, bio-fuel industry). To manage risk, the Fund Manager invests in listed equities with investment grade and focuses on diversification of the portfolio. The Fund is denominated in Euros. The Fund manager – according to the law – can partly or fully hedge the foreign exchange position.

## Investment horizon:

Suggested minimum investment period

3 months  
  1 year  
  2 years  
  3 years  
  5 years

## Risc Scale

very low  
  moderate  
  high

## Market Summary:

After a very strong March, April was characterized by stagnation in the markets, the volatility, however increased significantly in the middle of the month, which could signal a trend reversal forward. The Greek debt problems, and concerns