

# 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):** 1 895 956  
**Net Asset Value per share:** 0.006884  
**Net Asset Value of the B series (HUF):** 80 870 233.00  
**Net Asset Value per share:** 0.799874

## The asset allocation of the Fund, 30.09.2010

Government paper repo	0.00%
International Equities	90.03%
Current account	10.88%
Deposit	0.00%
Other assets	-0.91%
Total investment assets	100.00%
Derivative products	0.00%
Net corrected leverage	92.49%

Fed's comments suggesting that investors could once again expect an expansion of liquidity, which could in turn fire up the stock markets. Of the stocks held by the fund, particularly worth highlighting is Pannergy, which posted better than expected news in relation to its Miskolc geothermal project. The shares of RFV also rose notably, thanks to the launch of the district heating provider's Romanian projects and to the successful close of its recent bond issue. Amid the mood of optimism, the fund's defensive stocks performed somewhat more modestly. Due to these factors, the fund's performance once again exceeded the yield for the benchmark index.

## 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

Risk Scale

very low
  moderate
  high

## Market Summary:

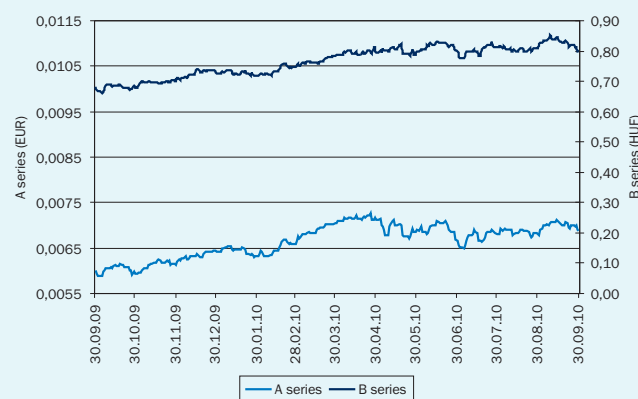
Buyers returned to the stock market in September. The improvement in sentiment was largely down to the

## NET Yield Performance of the Fund:

Time horizon	12 months	2009 year	2008 year
Net return of the Fund <sup>a</sup> EUR	14.41%	24.39%	-49.78%
Net return of the Fund <sup>b</sup> HUF	17.36%	27.24%	-
Benchmark performance**	9.61%	24.97%	-40.77%

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