

# AEGON MONEymaxx EXPRESSZ

MIXED FUND

## GENERAL INFORMATION

**ISIN code:** HU-0000703145  
**Bloomberg code:** AEGMMEF HB Equity  
**Fund Manager:** AEGON Magyarország Befektetési Alapkezelő Zrt.  
**Custodian:** UniCredit Bank Hungary Zrt.  
**Main distributor:** AEGON Magyarország Befektetési Jegy Forgalmazó Zrt.  
**Distributors:** CIB Bank Zrt.; Citibank Europe plc Magyarországi Fióktelepe.; Codex Értéktár és Értékpapír Zrt.; Equilor Befektetési Zrt.; ERSTE Befektetési Zrt.; UniCredit Bank Hungary Zrt.; Raiffeisen Bank Zrt.; Magyar Takarékszövetkezeti Bank Zrt.; BNP Paribas Magyarországi Fióktelepe; Commerzbank Zrt.; Concorde Értékpapír Zrt.; OTP Bank Nyrt.  
**Launch Date of the Fund:** 11.12.2003  
**Currency:** HUF  
**Benchmark:** 100% RMAX Index  
**Net Asset Value (HUF):** 11 035 498 825  
**Net Asset Value per share:** 1.841548

## The asset allocation of the Fund, 30.04.2010

Hungarian Corporate Bonds	6.35%
Hungarian Government Bonds	61.12%
Hungarian Equities	4.67%
Government paper repo	3.47%
International Equities	13.46%
International Bonds	0.00%
Current account	0.14%
Real estate investment fund units	7.39%
Deposit	0.00%
Other assets	3.40%
Total investment assets	100.00%
Net corrected leverage	37.29%
Derivative products	20.84%

## Investment Policy of the Fund:

Hungary's first total return fund, the AEGON MoneyMaxx Expressz Mixed Fund opened introduced a new category to the Hungarian investment fund market. We launched this fund because a lot of our clients pointed out that they don't feel experienced enough in the field of investment, so it is difficult for them to decide in which fund they should invest. The constantly changing market situation imposes a challenge for the investors, raising the questions of when and how they should re-allocate their portfolio. The AEGON MoneyMaxx Expressz Mixed Fund meets these needs, and shoulders the responsibility for making the right investment decision for private investors who want to get familiar with moderate risk and who are not too risk-averse. According to the opinion of the fund manager, our Fund is allowed to invest in any kind of Hungarian bond or equity, or it can invest in international bonds or equities. The fund manager's financial leeway is very wide – while paying maximal attention to the compliance with the law – meaning, on one hand, 100% of the portfolio can be invested in equities or, on the other hand, the portfolio can contain T-bills up to 100%. We recommend this Fund to investors who are willing to take more risks (in some cases the risk may be similar when investing in equity funds), as well as to investors who prefer their savings constantly managed and transferred from one asset class to another, in accordance with the changing market situation and the anticipation of professional portfolio managers.

## Investment horizon:

Suggested minimum investment period



3 months



1 year



2 years



3 years



5 years

Risk Scale



very low



moderate



high

## Market Summary:

The AEGON MoneyMaxx Expressz Mixed Fund achieved a 1.04% nominal return in April, over-performing the benchmark by 0.40%. The historical performance of the Fund for the last 12 months accounts to 19.53%, while the benchmark gained only 7.98%. The Fund's over-performance is equal to 11.55% for the above mentioned time interval. The average annualized return of the Fund amounts to 10.03%

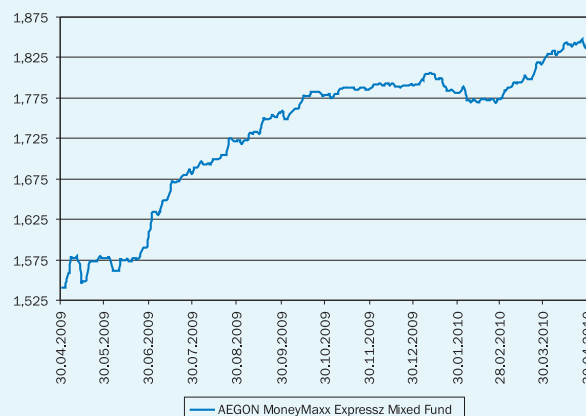
compared to the benchmark's 7.47% since inception. The Fund has realized profit on its maturing short term debt papers. The domestic market showed remarkable resistance against changes of the external atmosphere throughout the month, which was mainly due to the fact, that the domestic money and foreign exchange risk seeking dependence were very low on foreign investment in recent years. Due to the real economic downturn and fiscal constraints, the balance of payments shows surplus and the state's financing requirement decreased and the IMF borrowing created substantial and long-term supply vacuum in the bond market. The continuation of the rate cut cycle has not been affected by the stable forint. Our equity holdings: Állami Nyomda Rt., Egis, Allianz, Citigroup Inc. Q-Cells, SOLARWORLD AG, TURKIYE IS BANKASI-C, Unipetrol Holding.

## NET Yield Performance of the Fund:

Time horizon	12 months	2009 year	2008 year	2007 year	2006 year	2005 year
Net return of the Fund*	19.53%	14.61%	-14.84%	10.96%	10.48%	22.40%
Benchmark performance**	7.98%	8.64%	6.45%	5.67%	4.62%	N/A

\* It shows the net performance of the fund until 30/04/10  
 The Fund was launched on 11/12/03  
 \*\* 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.