

# 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):** 10 490 781 219  
**Net Asset Value per share:** 1.876868

## The asset allocation of the Fund, 30.09.2010

Hungarian Corporate Bonds	7.44%
Hungarian Government Bonds	55.21%
Hungarian Equities	0.73%
Government paper repo	1.23%
International Equities	31.94%
International Bonds	0.00%
Current account	0.18%
Real estate investment fund units	3.23%
Deposit	0.00%
Other assets	0.04%
Total investment assets	100.00%
Net corrected leverage	68.53%
Derivative products	34.20%

## 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 fund generated a gain of 3.04% in September, compared to a 0.39% net yield for the benchmark. The carefully selected equity instruments and major hedge positions made a substantial contribution to this excellent result. In September we enriched the portfolio with shares in a venture capital fund (Praefinium Global SME), which invests in small and medium-

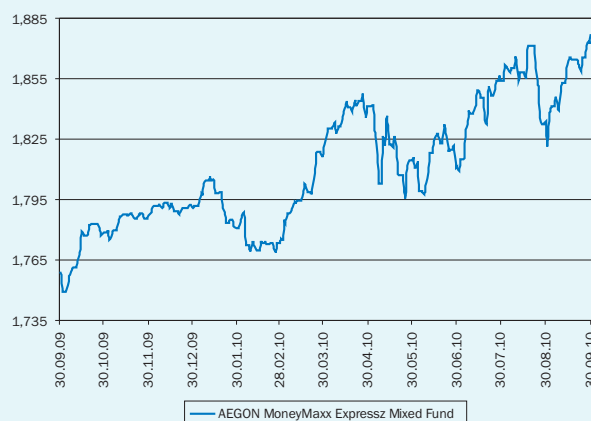
sized enterprises, and aims to identify companies that are weak in capital but have high growth potential, in order to achieve a profit by financing them in the early phase of their development. Among the equities that feature prominently in the fund's portfolio, the shares of TURKIYE IS BANKASI-C, Research In Motion (the maker of Blackberry smartphones), Pfizer, and Allianz deserve a special mention since their price could be favourably affected by the fact that the S&P500 index has broken out of the 1127-1130 band, bulldozing the earlier technical points of resistance and launching itself in an upward trajectory. According to a survey by Investor Intelligence, in comparison to the previous data, by September 28 the number of analysts predicting an equity market upswing had increased by 4.6%, amounting to 43.3% of all respondents.

## 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*	6.70%	14.61%	-14.84%	10.96%	10.48%	22.40%
Benchmark performance**	4.41%	8.64%	6.45%	5.67%	4.62%	N/A

\* It shows the net performance of the fund until 30/09/10  
 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.