

# AEGON INTERNATIONAL

BOND FUND

## GENERAL INFORMATION

**ISIN code:** HU-0000702477

**Bloomberg code:** AEGINBI HB Equity

**Fund Manager:** AEGON Magyarország Befektetési Alapkezelő Zrt.

**Custodian:** Citibank Europe plc Magyarországi fióktelepe

**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; Concorde Értékpapír Zrt.

**Launch Date of the Fund:** 21.04.1999

**Currency:** HUF

**Benchmark:** 80% Merrill Lynch Global Government Bond Index II ex-Japan + 20% ZMAX Index

**Net Asset Value (HUF):** 3 627 912 185

**Net Asset Value per share:** 1.336934

## The asset allocation of the Fund, 31.01.2010

Hungarian T-bills	0.00%
Hungarian Government Bonds	0.00%
International Bonds	94.42%
Government paper repo	3.63%
Other assets	-0.53%
Current account	2.48%
Total investment assets	100.00%
Net corrected leverage	21.65%
Derivative products	7.31%

because the real yield premium tightens, and although the fears have basis considering the Greek credit default, but the situation is over-reacted. The Fund suffered 1.55% loss compared to its benchmark, because the early restructuring of holdings, but still returned +1.59% in this month.

## NET Yield Performance of the Fund:

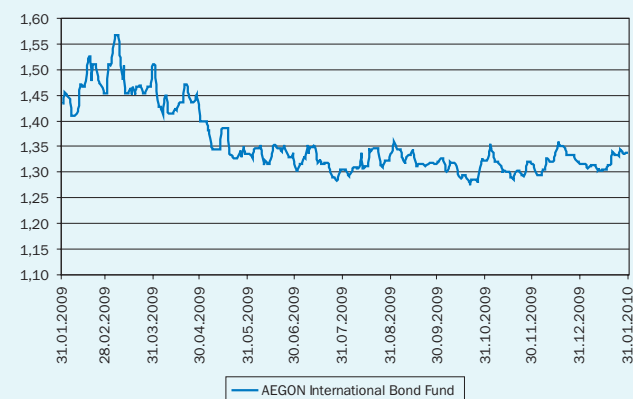
Time horizon	12 months	2009 year	2008 year	2007 year	2006 year	2005 year
Net return of the Fund*	-6.75%	3.56%	7.24%	-0.05%	-2.05%	10.52%
Benchmark performance**	-12.70%	-1.94%	13.82%	-5.66%	-4.07%	7.89%

\* It shows the net performance of the fund until 31/01/10

The Fund was launched on 21/04/99

\*\* 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:

According to the purpose of the fund manager, the Fund mainly invests in government debt securities of OECD countries. By paying maximum attention to legal compliance, it keeps a minimum of 15% of the portfolio in liquid assets. Besides the legal regulations the fund manager focuses on safety and the principles of ultimate diversification. On the grounds of this investment policy the fund is only allowed to buy publicly issued, investment-grade, listed securities.

## Investment horizon:

Suggested minimum investment period

3 months
  1 year
  2 years
  3 years
  5 years

## Risc Scale

very low
  moderate
  high

## Market Summary:

We have changed our German government bond exposure to Greek gilt-edged securities,