

# 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):** 3 424 642 293

**Net Asset Value per share:** 1.339113

## The asset allocation of the Fund, 30.04.2010

Hungarian T-bills	10.11%
Hungarian Government Bonds	0.00%
International Bonds	83.75%
Government paper repo	3.97%
Other assets	-0.11%
Current account	2.29%
Total investment assets	100.00%
Net corrected leverage	35.37%
Derivative products	17.71%

EUR and this has caused the German government bonds to strengthen. We do not intend to acquire risky bond exposure, because the prospective return does not provide appropriate risk/reward ratio. We keep the 10 years Greek bond exposure open (5% of the Funds's NAV), because we envision a comforting resolution on the long term.

## NET Yield Performance of the Fund:

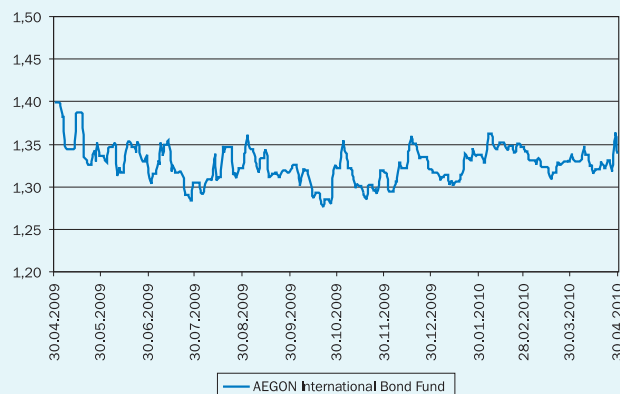
Time horizon	12 months	2009 year	2008 year	2007 year	2006 year	2005 year
Net return of the Fund*	-4.26%	3.56%	7.24%	-0.05%	-2.05%	10.52%
Benchmark performance**	-6.47%	-1.94%	13.82%	-5.66%	-4.07%	7.89%

\* It shows the net performance of the fund until 30/04/10

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



## Risc Scale



## Market Summary:

April was an eventful month for the international capital markets. The increased bankruptcy chance of Greece and uncertainties of the European growth have corrupted the trust in the