

# AEGON INTERNATIONAL

## EQUITY FUND

### GENERAL INFORMATION

**ISIN code:** HU-0000702485  
**Bloomberg code:** AEGINEQ HB Equity  
**ISIN code (B series):** HU-0000705918  
**Bloomberg code (B series):** AEGINEB HB Equity  
**Fund Manager:** AEGON Magyarország Befektetési Alapkezelő Zrt.  
**Custodian:** Citibank Europe plc Magyarországi fióktelepe  
**Launch Date of the Fund:** 21.04.1999  
**Currency:** HUF  
**Launch Date of the B series:** 26.10.2007  
**Currency:** EUR  
**Benchmark:** 90% MSCI World AC USD Index + 10% ZMAX Index  
**Net Asset Value (HUF):** 7 446 437 987  
**Net Asset Value per share:** 0,790104  
**Net Asset Value of the B series (EUR):** 70 115,29  
**Net Asset Value per share:** 0,724601

### DISTRIBUTORS

A SERIES B SERIES

AEGON Magyarország Befektetési Jegy Forgalmazó Zrt.	✓	✓
BNP Paribas Magyarországi Fióktelepe	✓	
Citibank Europe plc Magyarországi Fióktelepe	✓	
Codex Értéktár és Értékpapír Zrt.	✓	✓
Concorde Értékpapír Zrt.	✓	✓
Equilor Befektetési Zrt.	✓	
ERSTE Befektetési Zrt.	✓	
Raiffeisen Bank Zrt.	✓	✓
Magyar Takarékszövetkezeti Bank Zrt.	✓	
UniCredit Bank Hungary Zrt.	✓	

### INVESTMENT POLICY OF THE FUND

According to the purpose of the fund manager the Fund mainly invests in equities of the OECD markets, and by paying maximal attention to the compliance with the law, it keeps minimum 15% of the portfolio in liquid assets. Besides the legal regulations the fund manager focuses on safety and the principles of maximum diversification. On the grounds of this investment policy the fund is only allowed to buy public 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

### THE ASSET ALLOCATION OF THE FUND 31. 10. 2010.

Government paper repo	2,62%
International Equities	93,19%
Current account	2,42%
Hungarian Government Bonds	1,33%
Other assets	0,43%
Total investment assets	100,00%
Derivative products	0,00%
Net corrected leverage	93,95%

### MARKET SUMMARY

In October emerging market equities rose 2.8%, but despite massive inflows into emerging markets, this asset class underperformed developed market equities, which rose 3.6% over the month. The traditional EM macro drivers also moved favorably: oil prices rose 1.8%, commodities were up 4.8%, EMBI spreads tightened 32bp and the US dollar fell 2%. The momentum of leading indicators is picking up again, so we expect the good performance will continue rest of this year.

### 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 <sup>a</sup> HUF	18,92%	22,56%	-40,88%	-4,24%	1,90%	25,81%
Net return of the Fund <sup>b</sup> EUR	18,40%	19,82%	-43,43%	-	-	-
Benchmark performance*	16,84%	25,86%	-30,27%	-0,34	4,88%	22,70%

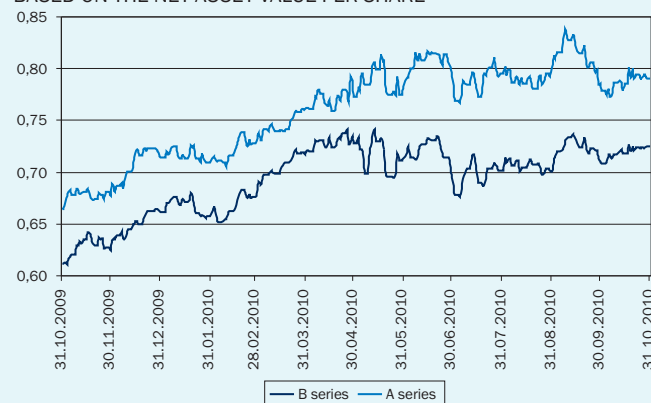
<sup>a</sup> It shows the net performance of the fund until 31/10/10  
The Fund was launched on 21/04/99

<sup>b</sup> It shows the net performance of the fund until 31/10/10  
The Fund was launched on 26/10/07

\* 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.