

# 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  
**Main distributor:** AEGON Magyarország Befektetési Jegy Forgalmazó Zrt.  
**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):** 7 574 132 014  
**Net Asset Value per share:** 0.851069  
**Net Asset Value of the B series (EUR):** 74 218.39  
**Net Asset Value per share:** 0.750750

### 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

30. 11. 2010.

Hungarian Equities	2.29%
International Equities	23.48%
Collective Securities	64.14%
Other assets	3.53%
Government paper repo	0.40%
Current account	5.80%
Liabilities	0.50%
Receivables	0.15%
Total investment assets	100.00%
Net corrected leverage	96.29%
Derivative products	0.00%

### MARKET SUMMARY

Markets had high volatility in November. The Fed's QE2 announcement buoyed markets at the beginning of the month, but policy tightening in China and an escalating debt crisis in Europe dragged equities lower. USD appreciated 7% against the EUR. Soft commodity products were unable to continue their skyrocketing despite of strengthening USD. Oil gained further thanks to stable Asia demand, which will support commodity product related markets medium 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 <sup>a</sup> HUF	25,71%	22,56%	-40,88%	-4,24%	1,90%	25,81%
Net return of the Fund <sup>b</sup> EUR	20,30%	19,82%	-43,43%	-	-	-
Benchmark performance*	22,86%	25,86%	-30,27%	-0,34	4,88%	22,70%

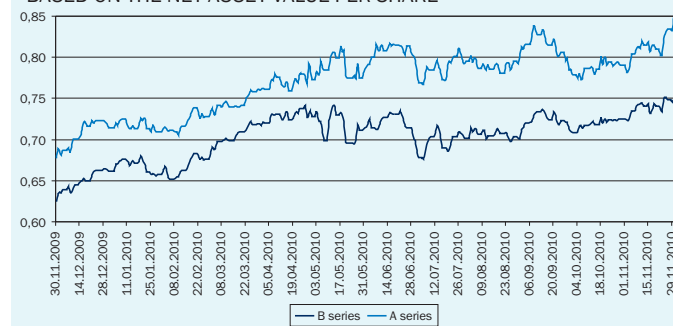
<sup>a</sup> It shows the net performance of the fund until 30/11/10  
The Fund was launched on 21/04/99

<sup>b</sup> It shows the net performance of the fund until 30/11/10  
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.