

# AEGON MONEY MARKET FUND

## GENERAL INFORMATION

**ISIN code:** HU-0000702303  
**Bloomberg code:** AEGMMKT 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.  
**Launch Date of the Fund:** 25.09.2002  
**Currency:** HUF  
**Benchmark:** 100% RMAX Index  
**Net Asset Value (HUF):** 8 513 808 783  
**Net Asset Value per share:** 1.772265

## Investment Policy of the Fund:

The AEGON Money Market Fund is a very useful investment possibility, which substitutes the classic time deposits. These funds worldwide offer their investors numerous advantages. Money market funds are very liquid, meaning investors can take money out of them on short notice. There is no penalty for taking money out of your money market fund, unlike time deposits. These funds offer competitive and stable yields at a very low risk. According to this, the fund is only allowed to hold very safe investments, like T-bills and Hungarian government bonds with durations lower than one year. Government debt securities are considered very safe because the government has the ability to raise taxes to meet its obligations. The portfolio manager always follows the all-time liquidity and gilt-edged market trends. Since the average duration of the fund is lower than one year, the volatility of the fund is also very low. It is much lower than the volatility of a bond fund, which can contain longer government bonds. The gross yield of the Fund should reflect the yield of the short-term government securities and the yield of the t-bills. We recommend the fund for those investors whose investment horizon is shorter than one year and/or want to run very low risk only. The Fund is also recommended for those who seek higher returns than the rates of the time deposits, but need quick access to their savings. It is ideal to hold the money inbetween investments or for investors who are looking for a so-called "safe haven" in case of market panics.

## 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, 28.02.2010

Hungarian T-bills	72.68%
Hungarian Government Bonds	15.98%
Corporate Bonds	9.21%
Government paper repo	1.92%
Current account	0.03%
Other assets	0.18%
Total investment assets	100.00%
Net corrected leverage	9.79%
Derivative products	0.00%

## Market Summary:

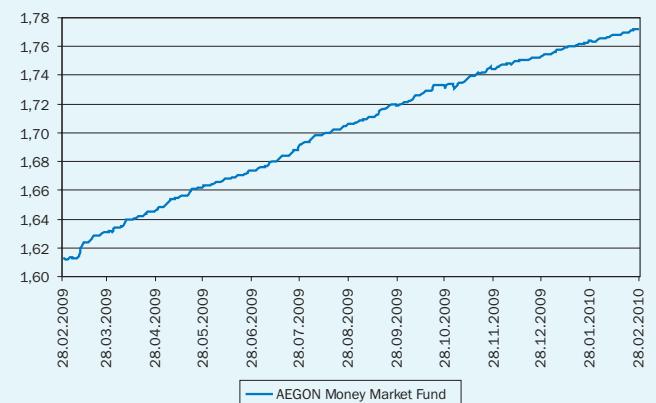
The positive market sentiment seemed to be fragile worldwide at the first part of February, but the bad (which are constantly coming mainly from Greece) news have been successfully processed by the markets until the end of the month, increasing the risk appetite of investors. So the high waves in yields kept of Hungary and there has been a further cut of the base rate to 5.75%. There is an additional decrease of rate priced in the short debt securities and we also have the belief in the HNB. We do not see big profit potential in the Hungarian T-bills, exactly this might have been indicated at the last few auction. We keep bonds with higher duration in the portfolio (compared to the benchmark), since the monetary easing approaches it's end, but the tightening is far away.

## NET Yield Performance of the Fund:

Time horizon	1 month	3 months	6 months	12 months	2009 year	2008 year	2007 year	2006 year	2005 year
Net return of the Fund*	0.49%	1.53%	3.85%	9.89%	9.20%	8.78%	6.88%	6.12%	7.09%
Benchmark performance**	0.45%	1.39%	3.26%	8.16%	8.13%	7.95%	6.89%	6.12%	6.83%

\* It shows the net performance of the fund until 28/02/10  
 The Fund was launched on 25/09/02  
 \*\* 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.