

# 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):** 9 052 776 934

**Net Asset Value per share:** 1.783356

## The asset allocation of the Fund, 31.03.2010

Hungarian T-bills	73.66%
Hungarian Government Bonds	17.56%
Corporate Bonds	8.83%
Government paper repo	0.68%
Current account	0.54%
Other assets	-1.27%
Total investment assets	100.00%
Net corrected leverage	10.16%
Derivative products	0.00%

## Market Summary:

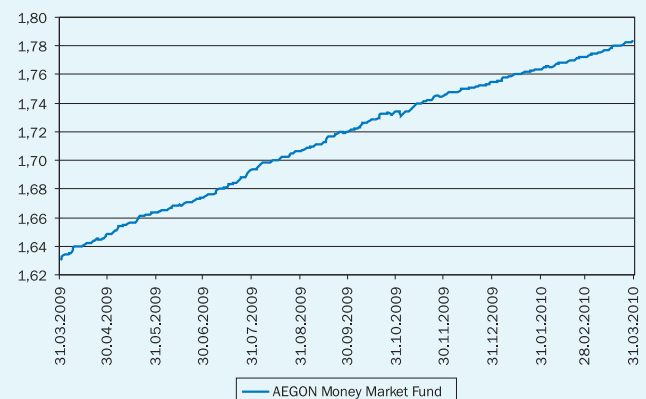
General positive sentiment, plus the fact that, the EURHUF checked in to the 260 price territory, (later the cross stabilized around 265,) both supported monetary easing. As expected the HCB cut the base rate to 5.5% by 25 basis points. The market sees opportunity for further decrease in the current supportive environment according to the pricing of the short term debt papers. The average yield of the 3 month T-bills went down by 35 points, while the one year maturity by 49. So the money market yield curve is almost flat, but the yield level is only 5%. We try to boost the profit opportunity of the Fund by adding short term HUF denominated corporate and mortgage papers to the portfolio, because the gilt-edge market offers extremely low yields.

## 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*	0.63%	1.62%	3.70%	9.36%	9.20%	8.78%	6.88%	6.12%	7.09%
Benchmark performance**	0.56%	1.48%	3.17%	7.75%	8.13%	7.95%	6.89%	6.12%	6.83%

\* It shows the net performance of the fund until 31/03/10  
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.

## 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



## Risc Scale

