

AEGON MONEymaxx EXPRESSZ

MIXED FUND

GENERAL INFORMATION

ISIN code: HU-0000703145

Fund Manager: AEGON Magyarország Befektetési Alapkezelő Zrt.

Custodian: UniCredit Bank Hungary Zrt.

Main distributor: Concorde Értékpapír Zrt.

Distributors: CIB Bank Zrt.; Citibank Zrt.; 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.; AEGON Magyarország Befektetési Jegy Forgalmazó Zrt.

Launch Date of the Fund: 11/12/2003

Currency: HUF

Benchmark: 100% RMAX

Net Asset Value (HUF): 22 123 949 400

Net Asset Value per share: 1.810050

The asset allocation of the Fund, 31.08.2008

Hungarian T-bills	0.00%
Hungarian Government Bonds	55.10%
Hungarian Equities	5.15%
International Equities	13.89%
International Bonds	0.00%
Current account	0.77%
Real estate investment fund units	1.74%
Government paper repo	0.00%
Other assets	23.35%
Total investment assets	100.00%
Net corrected leverage	88.60%
Derivative products	18.89%

the portfolio of the Fund. At the moment our biggest position is in Hungarian government securities. We believe that the yield level in Hungary will further drop and the above-mentioned part of the portfolio will perform very well. The global economy is slowing and the inflation pressure is easing up. These facts are positive for the Hungarian bond market, and we think that the NBH will lower the main rate in the future. It is thinkable that the main rate will be around 6% in 2009, which will lead to a much lower yield level and bond investors will have very tempting gains. The equity exposure of the Fund is still very low, since we think that the growth outlook for the world economy is weak. On the other hand the equity prices are getting more and more attractive.

Investment Policy of the Fund:

Hungary's first total return fund, the Aegon Moneymaxx Express Fund opened a new category in the Hungarian investment fund market. We launched this fund because a lot of our clients pointed out, that they don't feel experienced enough in the field of investment, so it is pretty hard for them to decide in which fund they should invest into. The constantly changing market situation generates also a big dilemma for the investors: when and how should they reallocate their portfolio? The Moneymaxx Express Fund eases these needs, and takes the responsibility for taking the right investment decision for those private investors who can get familiar with moderate risk, and who are not too risk-averse. According to the opinion of the fund manager, our Fund is allowed to invest into any kind of Hungarian bond or equity, or it can invest even into international bonds or equities. The fund manager's financial leeway is very wide - certainly by paying maximal attention to the compliance with the law - this means on one hand 100% of the portfolio can be invested in equities, or on the other hand the portfolio can contain 100% T-bills. We recommend this Fund to those investors who are willing to take more risk (in some cases the risk could get similar to investing into equity funds) and who prefer that their savings will be constantly managed, and transferred from one asset class to the other tunefully to the changing market situation and the anticipation of professional portfolio managers.

Investment horizon:

Suggested minimum investment period

3 months
 1 year
 2 years
 3 years
 5 years

Risc Scale

very low
 moderate
 high

Market Summary:

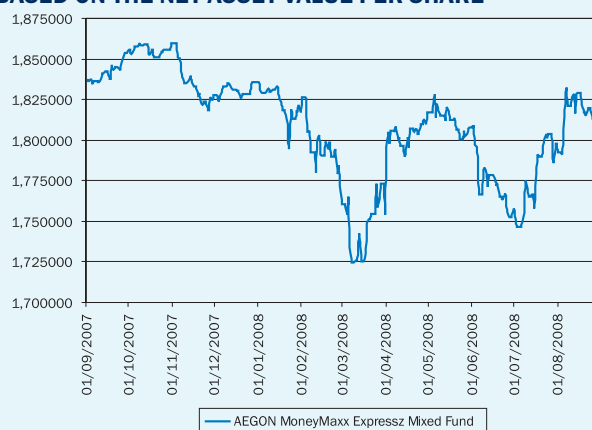
The year to date net yield performance of the AEGON MoneyMaxx Expressz Mixed Fund is still a bit negative, but we hope that we can close 2008 with a positive gain too. Although we managed to save the investors money from big equity price drops, but the turbulences in the Hungarian bond market caused damages in

NET Yield Performance of the Fund:

Time horizon	12 months	2007 year	2006 year	2005 year	2004 year
Net return of the Fund*	-1.48%	10.96%	10.48%	22.40%	21.50%
Benchmark performance**	5.63%	5.67%	4.62%	N/A	N/A

* It shows the net performance of the fund until 31/08/08
The Fund was launched on 11/12/03
** 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.