

AEGON MONEYMAXX EXPRESSZ

MIXED FUND

GENERAL INFORMATION**ISIN code:** HU-00000703145**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 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.; Concorde Értékpapír Zrt.**Launch Date of the Fund:** 11/12/2003**Currency:** HUF**Benchmark:** 100% RMAX**Net Asset Value (HUF):** 13 092 032 453**Net Asset Value per share:** 1.563171**The asset allocation of the Fund, 31.12.2008**

Hungarian Corporate Bonds	25.46%
Hungarian Government Bonds	49.22%
Hungarian Equities	0.18%
International Equities	10.38%
International Bonds	1.20%
Current account	1.52%
Real estate investment fund units	5.68%
Deposit	6.44%
Other assets	-0.09%
Total investment assets	100.00%
Net corrected leverage	33.35%
Derivative products	13.05%

the risk in the future. We keep almost 50% Hungarian government bonds. According to the issue plans of the ÁKK the demand and supply balance will get much better on the bond market in 2009, but the foreign investors will not come back for the time being. The positive sentiment on the bond market was supported by the calmed down market situation, the yield drops in the region and the constantly lowering inflation and main rate level in Hungary. We strongly believe that the above-mentioned situation will go on in the future, so we keep the longer duration. According to our opinion the Hungarian government bonds still offer a great investment opportunity in the future. We also invested 25% into high rated corporate bonds. The domestic and international equity exposure of the Fund is around 11%. We mainly invested the equity part of the portfolio into very liquid ETFs. We are pretty optimistic for the short term, but the market will stay very volatile. Mid- and long-term prices heavily depend on the economic stimulus packages of China and the ones of the developed countries. The American real estate market is also a key factor for the future.

NET Yield Performance of the Fund:

Time horizon	12 months	2007 year	2006 year	2005 year	2004 year
Net return of the Fund*	-14.84%	10.96%	10.48%	22.40%	21.50%
Benchmark performance**	6.45%	5.67%	4.62%	N/A	N/A

* It shows the net performance of the fund until 31/12/08
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.