

# AEGON INTERNATIONAL

BOND FUND

## GENERAL INFORMATION

**ISIN code:** HU-0000702477

**Fund Manager:** AEGON Magyarország Befektetési Alapkezelő Zrt.

**Custodian:** CITIBANK Rt.

**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; AEGON Magyarország Befektetési Jegy Forgalmazó Zrt.

**Launch Date of the Fund:** 21.04.1999

**Currency:** HUF

**Benchmark:** 80% Merrill Lynch Global Government Bond Index II ex-Japan + 20% ZMAX

**Net Asset Value (HUF):** 3 350 624 600

**Net Asset Value per share:** 1.089699

## The asset allocation of the Fund, 30.06.2008

Hungarian T-bills	0.00%
Hungarian Government Bonds	16.71%
International Bonds	75.59%
Government paper repo	5.87%
Current account	1.82%
Total investment assets	100.00%
Net corrected leverage	27.08%
Derivative products	7.40%

stantly endangered our long-term bond investments. We believe that the inflation pressure could erode the long-term investments, so we lowered the Fund's duration (we prefer investments with lower duration) to protect the investors money in these volatile bond markets.

## NET Yield Performance of the Fund:

Time horizon	12 months	2007 year	2006 year	2005 year	2004 year	2003 year
Net return of the Fund*	-5.92%	-0.05%	-2.05%	10.52%	-2.13%	5.26%
Benchmark performance**	-13.04%	-5.66%	-4.07%	7.89%	-2.50%	5.94%

\* It shows the net performance of the fund until 30/06/08  
The Fund was launched on 21/04/99  
\*\* 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:

According to the purpose of the fund manager the Fund mainly invests in government debt securities of OECD countries, 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 principles of the maximal 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

## Market Summary:

In June the growing global inflation pressure and the rate hike expectations con-