

# AEGON MONEY MARKET FUND

## GENERAL INFORMATION

**ISIN code:** HU-0000702303

**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:** 25.09.2002

**Currency:** HUF

**Benchmark:** 100% ZMAX

**Net Asset Value (HUF):** 4 152 993 048

**Net Asset Value per share:** 1.607056

## The asset allocation of the Fund, 31.12.2008

|                         |         |
|-------------------------|---------|
| Hungarian T-bills       | 97.83%  |
| Government paper repo   | 2.29%   |
| Current account         | 0.01%   |
| Other assets            | -0.13%  |
| Total investment assets | 100.00% |
| Net corrected leverage  | 10.01%  |
| Derivative products     | 0.00%   |

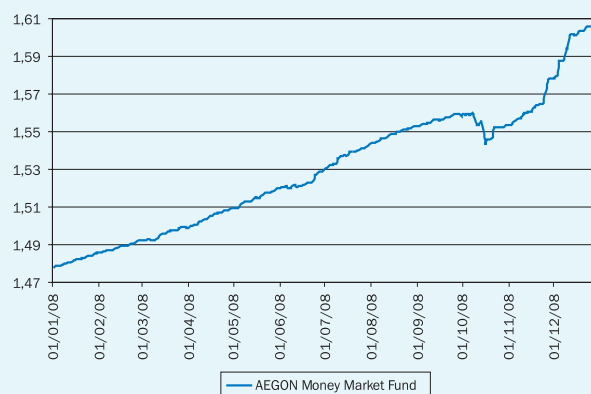
standing 8.78% return. The Fund overperformed its net benchmark, the ZMAX index. The 1, 3, 5 year(s) performance of the Fund is the best in the money market and liquidity category according to the Association of Hungarian Investment Fund and Asset Management Companies' database. We strongly believe that the Hungarian main rate will further drop in the future according to the global (and local) recession, and the constantly lowering domestic inflation. These factors will push subsequent yield level drops in the Hungarian government securities market. Based on this we prefer T-Bills with longer duration. 2008 gave a good example how important a good performing money market fund can be in a portfolio of an investor. These funds can act as a so called safe haven in these stormy days.

## NET Yield Performance of the Fund:

| Time horizon            | 1 months | 3 months | 6 months | 12 months | 2007 year | 2006 year | 2005 year | 2004 year | 2003 year |
|-------------------------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Net return of the Fund* | 1.84%    | 3.12%    | 5.07%    | 8.78%     | 6.88%     | 6.12%     | 7.09%     | 11.96%    | 5.04%     |
| Benchmark performance** | 1.11%    | 2.45%    | 4.44%    | 7.95%     | 6.89%     | 6.12%     | 6.83%     | 11.10%    | 6.73%     |

\* It shows the net performance of the fund until 31/12/08  
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 which duration is 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, much lower than the volatility of a bond fund, which can contain longer government bonds as well. 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 who wants 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 between investments, or for investors who are looking for a so-called safe havens 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

## Market Summary:

We proudly inform the Honoured Investors of the Fund that the AEGON Money Market Fund finished 2008 with an out-