

AEGON MONEymaxx EXPRESSZ

MIXED FUND

GENERAL INFORMATION

ISIN code: HU-0000703145
Bloomberg code: AEGMMEF HB Equity
Fund Manager: AEGON Magyarország Befektetési Alapkezelő Zrt.
Custodian: UniCredit Bank Hungary Zrt.
Main distributor: AEGON Magyarország Befektetési Jegy Forgalmazó Zrt.
Launch Date of the Fund: 11/12/2003
Currency: HUF
Benchmark: 100% RMAX Index
Net Asset Value (HUF): 11 003 103 184
Net Asset Value per share: 1.996281

DISTRIBUTORS

AEGON Magyarország Befektetési Jegy Forgalmazó Zrt.
 BNP Paribas Magyarországi Fióktelepe
 CIB Bank Zrt.
 Citibank Europe plc Magyarországi Fióktelepe
 Codex Értéktár és Értékpapír Zrt.
 Commerzbank Zrt.
 Concorde Értékpapír Zrt.
 Equilor Befektetési Zrt.
 ERSTE Befektetési Zrt.
 OTP Bank Nyrt.
 Raiffeisen Bank Zrt.
 Magyar Takarékszövetkezeti Bank Zrt.
 UniCredit Bank Hungary Zrt.

INVESTMENT POLICY OF THE FUND

Hungary's first total return fund, the AEGON MoneyMaxx Expressz Mixed Fund opened introduced a new category to 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 difficult for them to decide in which fund they should invest. The constantly changing market situation imposes a challenge for the investors, raising the questions of when and how they should re-allocate their portfolio. The AEGON MoneyMaxx Expressz Mixed Fund meets these needs, and shoulders the responsibility for making the right investment decision for private investors who want to 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 in any kind of Hungarian bond or equity, or it can invest in international bonds or equities. The fund manager's financial leeway is very wide – while paying maximal attention to the compliance with the law – meaning, on one hand, 100% of the portfolio can be invested in equities or, on the other hand, the portfolio can contain T-bills up to 100%. We recommend this Fund to investors who are willing to take more risks (in some cases the risk may be similar when investing in equity funds), as well as to investors who prefer their savings constantly managed and transferred from one asset class to another, in accordance with 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

Risk Scale



very low



moderate



high

THE ASSET ALLOCATION OF THE FUND 30. 06. 2011.

| | |
|-------------------------|---------|
| Government Bonds | 49.70% |
| Corporate Bonds | 0.00% |
| Hungarian Equities | 7.85% |
| International Equities | 10.67% |
| Collective securities | 20.17% |
| Other assets | 9.38% |
| Government paper repo | 0.10% |
| Current account | 1.91% |
| Deposit | 0.00% |
| Liabilities | 9.21% |
| Receivables | 8.97% |
| Total investment assets | 100.00% |
| Net corrected leverage | 99.50% |
| Derivative products | 33.99% |

MARKET SUMMARY

Risk aversion has been the key theme in June as periphery jitters as well as additional signs of a global slowdown weighed on the market. The approval of the Greek austerity measures sparked a relief rally in the second half of the month, while oil prices tumbled on the announcement of IEA strategic reserve release.

In the second half of June we expected a recovery, therefore raised our equity exposure from the relatively low levels. We preferred some of the sold off Turkish and Russian equities, which once again trade at appealing multiples.

NET YIELD PERFORMANCE OF THE FUND:

| Time horizon | 12 months* | 2010 year | 2009 year | 2008 year | 2007 year | 2006 year |
|-------------------------|------------|-----------|-----------|-----------|-----------|-----------|
| Net return of the Fund* | 10,22% | 6,90% | 14,61% | -14,84% | 10,96% | 10,48% |
| Benchmark performance* | 3,58% | 3,35% | 8,64% | 6,45% | 5,67% | 4,62% |

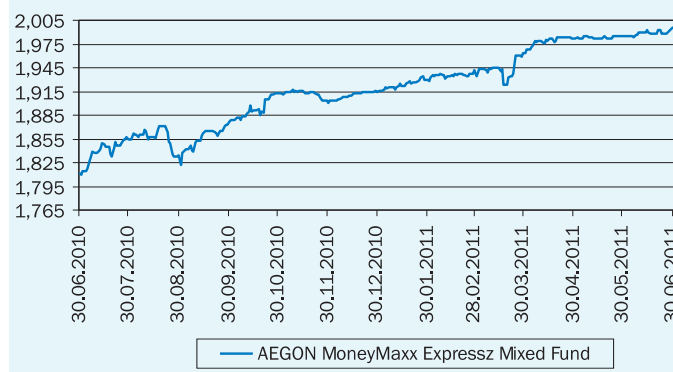
* It shows the net performance of the fund until 30/06/11

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.