

AEGON Domestic Bond Fund

GENERAL INFORMATION

Fund Manager:	AEGON Hungary Fund Manager Ltd.
Custodian:	Citibank Europe plc Magyarországi Fióktelepe
Main distributor:	AEGON Hungary Befektetési Jegy Forgalmazó Zrt.
Benchmark composition:	100% MAX Index
ISIN code:	HU0000702493
Start:	1998.03.16
Currency:	HUF
Total Net Asset Value of the Fund:	49,430,881,424 HUF
Net Asset Value per unit:	3.535324 HUF

INVESTMENT POLICY OF THE FUND:

Only Hungarian Government Securities, debt securities guaranteed by the Hungarian state, corporate bonds, debt securities issued by local governments can get into the portfolio of the Fund. In order to decrease the risk of the portfolio, the fund manager analyses the risk factors of the securities and confirms the decisions taking with thorough calculations. When choosing a security, one of the most important factors is that the security should be liquid. Due to the professional diversification and the active portfolio management the Fund provides its investors with a low risk – high yield investment alternative.

DISTRIBUTORS

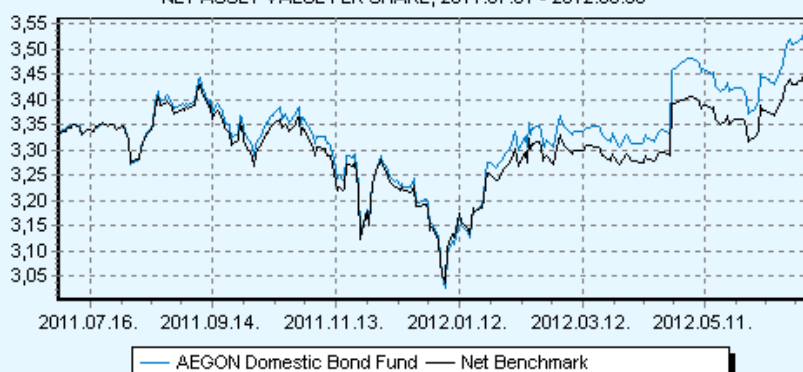
AEGON Magyarország Befektetési Jegy Forgalmazó Zrt., BNP-Paribas Magyarországi Fióktelepe, CIB Közép-Európai Nemzetközi Bank Zrt., Citibank Europe plc Magyarországi Fióktelepe, Codex Értéktár és Értékpapír Zrt., Commerzbank Zrt., CONCORDE Értékpapír Zrt., Equilor Befektetési Zrt, Erste Befektetési Zrt., OTP Bank Nyrt., Raiffeisen Bank Zrt., Takarékbank Zrt, Unicredit Bank Hungary Zrt.

NET YIELD PERFORMANCE OF THE FUND:

Time horizon	12 months	2011 year	2010 year	2009 year	2008 year	2007 year
Investment note	5.93 %	0.46 %	6.34 %	11.72 %	2.47 %	4.56 %
Net benchmark	3.39 %	0.02 %	4.70 %	13.57 %	0.96 %	4.41 %

NET PERFORMANCE OF THE FUND

NET ASSET VALUE PER SHARE, 2011.07.01 - 2012.06.30



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.

MARKET SUMMARY:

Global market sentiment in June was dominated by the escalation of the European banking and sovereign crisis, with Spain and Greece in focus this time. The risks associated with the outcome of Greek elections weighed on risk appetite in the first half of the month and the relief following the relatively benign result was painfully short-lived. Hesitation by European politicians regarding the Spanish bank recapitalisation and the broader issue of moving toward a more complete monetary union that includes a common eurobond and a banking union dragged down sentiment during the month. Hungarian assets, including government bonds, reacted positively to the progress in the negotiations with the IMF and the announced budgetary measures, despite the headwinds coming from global markets. Our fund advanced almost 4% in June, outperforming the benchmark index by 74bps.

ASSET ALLOCATION OF THE FUND ON 06/30/2012

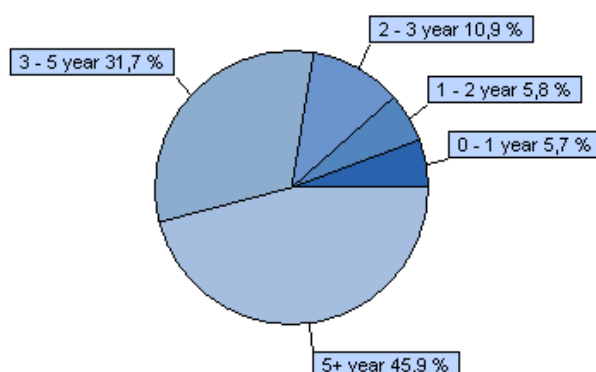
Asset type	Weight
treasury bonds	81.71 %
Corporate bonds	5.50 %
T-bills	4.35 %
Repos	2.60 %
Current account	1.22 %
Receivables	0.57 %
Market value of open derivative positions	0.46 %
Liabilities	-0.19 %
total	100,00 %
Derivative products	21.38 %
Net corrected leverage	95.66 %

Assets with over 10% weight

2017B (Államadósság Kezelő Központ Zrt.)

2019A (Államadósság Kezelő Központ Zrt.)

Bondy by tenor:



INVESTMENT HORIZON:

Suggested minimum investment period:



Risc Scale:

