

# 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 whole Fund:	49,604,167,257 HUF
Net Asset Value of HUF series:	49,604,167,257 HUF
Net Asset Value per unit:	3.678635 HUF

## INVESTMENT POLICY OF THE FUND:

Only Hungarian Government Securities, debt securities guaranteed by the Hungarian state, corporate bonds, mortgage backed securities, 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

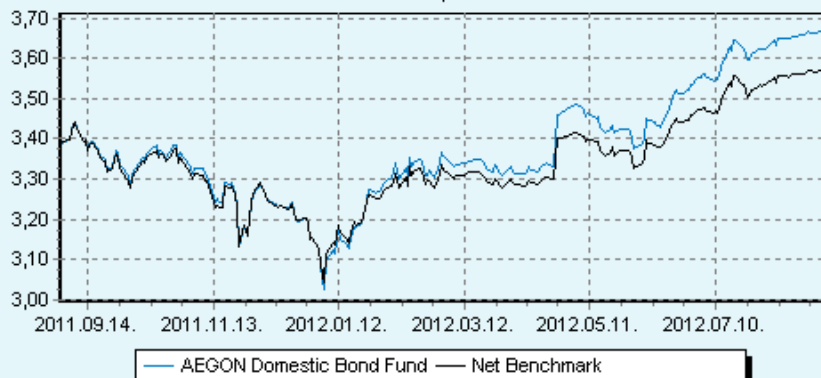
AEGON Magyarország Befektetési Jegy Forgalmazó Zrt., BNP-Paribas Magyarországi Fióktelepe, CIB Közép-Európai Nemzetközi Bank Zrt., Citibank Europe plc Magyarországi Fióktelepe, Codex Értéktár és Értékpapír Zrt., Commerzbank Zrt., CONCORDE Értékpapír Zrt., Equilor Befektetési Zrt, Erste Befektetési Zrt., OTP Bank Nyrt., Raiffeisen Bank Zrt., SPB Befektetési 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	8.54 %	0.46 %	6.34 %	11.72 %	2.47 %
Net benchmark	5.66 %	0.02 %	4.70 %	13.57 %	0.96 %

## NET PERFORMANCE OF THE FUND

NET ASSET VALUE PER SHARE, 2011.09.01 - 2012.08.31



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:

Risk markets moved higher on a dearth of negative news compared to previous months. The price action was similar to that in the first two months of the year as indices advanced in a relatively narrow channel, which also encouraged carry investors looking to make money on instruments paying a higher interest rate. The calm environment, coupled with the EURHUF interest rate differential rising to a 3-year high stabilised the HUF at relatively strong levels, dragging also yields on government bonds lower. Local newsflow, similar to global, was relatively quiet and this added to the attractiveness of this market. Our fund gained performance in a consistent manner throughout the month.

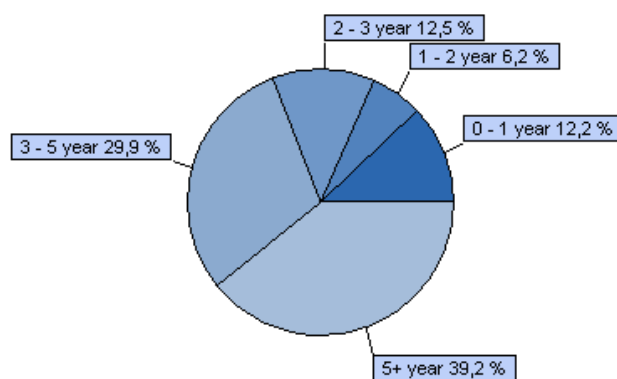
## ASSET ALLOCATION OF THE FUND ON 08/31/2012

Asset type	Weight
treasury bonds	83.57 %
T-bills	9.57 %
Corporate bonds	6.32 %
Market value of open derivative positions	0.85 %
Liabilities	-0.44 %
Current account	0.10 %
Repos	0.03 %
total	100,00 %
Derivative products	15.82 %
Net corrected leverage	98.93 %

## Assets with over 10% weight

2017B (Államadósság Kezelő Központ Zrt.)  
2019A (Államadósság Kezelő Központ Zrt.)  
2017A (Államadósság Kezelő Központ Zrt.)

## Bondy by tenor:



## INVESTMENT HORIZON:

Suggested minimum investment period:



3 months



1 year



2 years



3 years



5 years

Risc Scale:



very low



moderate



high