

# AEGON Climate Change Equity Fund EUR series

## GENERAL INFORMATION

Fund Manager:	AEGON Hungary Fund Manager Ltd.
Custodian:	Unicredit Bank Hungary Zrt.
Main distributor:	AEGON Hungary Befektetési Jegy Forgalmazó Zrt.
Benchmark composition:	95% MSCI World MSEUACWF index + 5% EONIA Net Total Return Index
ISIN code:	HU0000705520
Start:	2007.07.09
Currency:	EUR
Total Net Asset Value of the whole Fund:	1,790,514 EUR
Net Asset Value of EUR series:	1,284,827 EUR
Net Asset Value per unit:	0.006080 EUR

## INVESTMENT POLICY OF THE FUND:

The Fund invests primarily in public companies listed on the main stock exchanges in the developed world. The primary investment targets are companies that benefit from global climate change (Clean Tech, Energy efficiency, Environmental management), utilize alternative energies (renewable energy, water) or are involved in the agribusiness (agricultural commodity producer, livestock and aquaculture producers, producers of agrochemicals, bio-fuel industry). To manage risk, the Fund Manager invests in listed equities with investment grade and focuses on diversification of the portfolio. The Fund is denominated in Euros. The Fund manager – according to the law – can partly or fully hedge the foreign exchange position.

## DISTRIBUTORS

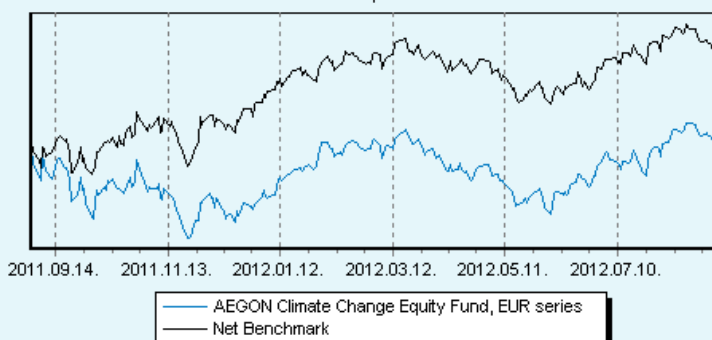
AEGON Magyarország Befektetési Jegy Forgalmazó Zrt., AEGON Towarzystwo Ubezpieczen na Zycie Spolka, AEGON Životná poisťovňa, a.s., BNP-Paribas Magyarországi Fióktelepe, Citibank Europe plc Magyarországi Fióktelepe, Codex Értéktár és Értékpapír Zrt., Commerzbank Zrt., CONCORDE Értékpapír Zrt., Erste Befektetési Zrt., 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
Investment note	0.61 %	-27.12 %	17.52 %	24.39 %	-49.78 %
Net benchmark	14.68 %	-8.96 %	13.48 %	24.13 %	-43.35 %

## 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:

In August, after the initial rise, the markets stagnated close to the peaks of March. The global macro picture shows a slowdown henceforward. The expectations concerning the introduction of the next QE as well as the bond-buying program intensified in August. At the end of the month Ben Bernanke emphasized the necessity of the QE, but he did not mention any specific measures, in spite of this the markets reacted positively. The price of precious metal rose during the month. Due to the unsolved exploitation at the North Sea, we saw a sharp Brent oil price correction, however the raw materials linked equities did not follow it. Among the climate change related sectors alternative energy shows an upward correction in risk-seeking market environment. In spite of the pessimistic expectations more favorable reports and the consolidation prospects assist the stocks of the sector.

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

Asset type	Weight
Collective securities	71.01 %
International equities	18.77 %
Hungarian equities	4.83 %
Current account	4.18 %
Repos	1.23 %
Receivables	0.85 %
Liabilities	-0.82 %
total	100,00 %
Derivative products	0.00 %
Net corrected leverage	100.22 %

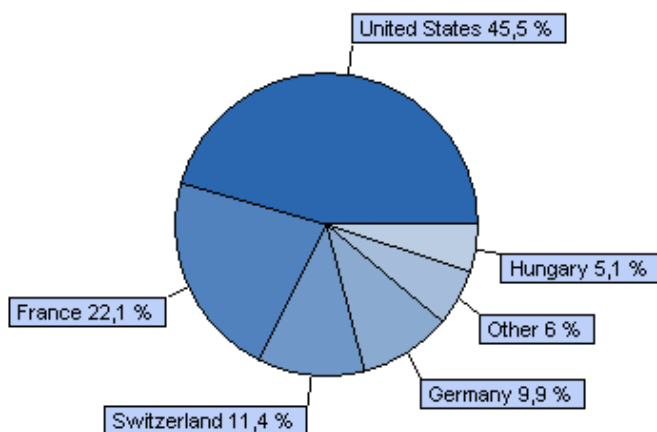
## TOP 5 POSITIONS

UBS ETF MSCI WORLD  
SPDR MSCI World AC ETF  
iShares MSCI World ETF  
XMWO-DB MXWO ETF  
Ishares MSCI World AC ex-US

## Assets with over 10% weight

There is no such instrument in the portfolio

## Stocks by countries:



## INVESTMENT HORIZON:

Suggested minimum investment period:



Risc Scale:

