

# AEGON Atticus Alfa Derivative Fund HUF series

## GENERAL INFORMATION

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|--|--|
| Fund Manager:                            | AEGON Hungary Fund Manager Ltd.                |
| Custodian:                               | Unicredit Bank Hungary Zrt.                    |
| Main distributor:                        | AEGON Hungary Befektetési Jegy Forgalmazó Zrt. |
| Benchmark composition:                   | 100% RMAX Index                                |
| ISIN code:                               | HU0000703970                                   |
| Start:                                   | 2006.02.10.                                    |
| Currency:                                | HUF  |
| Total Net Asset Value of the whole Fund: | 9,912,978,056 HUF                              |
| Net Asset Value of HUF series:           | 6,064,979,197 HUF                              |
| Net Asset Value per unit:                | 1.949660 HUF                                   |

## INVESTMENT POLICY OF THE FUND:

The AEGON Atticus Alfa Derivative Fund is able to invest in practically "everything", according to the anticipation of the Fund Manager. The Fund invests mainly in equities, equity indices and opens forward currency positions, but it can also invest in commodity markets. This total return derivative fund represents more risk than our "long-only" total return fund, the Moneymaxx, since it can use double leverage by investing into derivatives and futures. In other words, the value of the positions of the Fund can be the double of its capital resources. The balance of the Fund might change by as much as 2%, should the price of the fund's assets change by 1%. Leverage has the potential to enlarge profits or losses by the same magnitude. The greater the amount of leverage on capital you apply, the higher the risk that you will assume. The Fund is allowed to take long positions and uncovered short positions, as well. According to this, the Fund can bet on a bullish market or on a bearish market situation, too.

## 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 | 10.53 %   | -2.73 %   | 5.87 %    | 16.55 %   | 18.82 %   | 12.86 %   |
| Net benchmark   | 4.77 %    | 2.91 %    | 3.27 %    | 8.57 %    | 6.44 %    | 5.67 %    |

## NET PERFORMANCE OF THE FUND

NET ASSET VALUE PER SHARE, 2011.10.01 - 2012.09.30



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:

Regardless of the dismal macro environment, equity markets soared to multi-year highs in September. The rally was fuelled by an exceptionally strong set of stimulus: the BOJ announced further monetary easing, while the FED launched an open-ended MBS purchasing programme as well as keeping interest rates near zero as long as 2015. The ECB announced its bond purchasing programme, which boosted investor sentiment and drove down periphery yields. China initiated a new set of infrastructural programme, even though way less substantial than its predecessor introduced in 2009, still led to a surge in raw material linked equities. The USD kept declining on the news of monetary easing, while precious metals staged a massive rally in September.

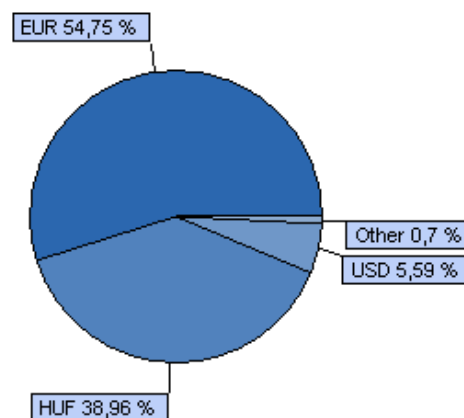
## ASSET ALLOCATION OF THE FUND ON 09/30/2012

| Asset type                                | Weight   |
|---|----------|
| Corporate bonds                           | 28.39 %  |
| treasury bonds                            | 28.37 %  |
| Collective securities                     | 14.10 %  |
| T-bills                                   | 11.03 %  |
| Hungarian equities                        | 6.14 %   |
| International equities                    | 3.05 %   |
| Receivables                               | 11.25 %  |
| Liabilities                               | -10.75 % |
| Current account                           | 6.78 %   |
| Repos                                     | 0.97 %   |
| Market value of open derivative positions | 0.55 %   |
| total                                     | 100,00 % |
| Derivative products                       | 66.66 %  |
| Net corrected leverage                    | 109.03 % |

## Assets with over 10% weight

MFB 2016/05 5,875% (Magyar Fejlesztési Bank Zrt.)  
2017B (Államadósság Kezelő Központ Zrt.)

## Currency exposure:



## INVESTMENT HORIZON:

Suggested minimum investment period:



3 months



1 year



2 years



3 years



5 years

Risc Scale:



very low



moderate



high