

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:	1,970,391 EUR
Net Asset Value of EUR series:	1,458,355 EUR
Net Asset Value per unit:	0.006087 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

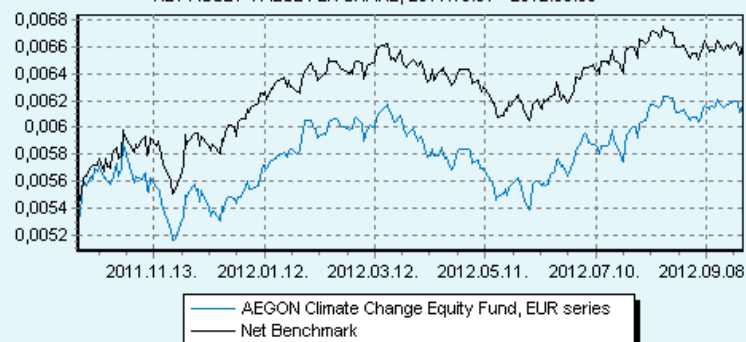
AEGON Magyarország Befektetési Jegy Forgalmazó Zrt., AEGON Towarzystwo Ubezpieczeń na Życie Spółka, AEGON Životná poisťovňa, a.s., BNP-Paribas Magyarországi Fióktelepe, Citibank Europe plc Magyarországi Fióktelepe, Codex Értéktár és Értékpapír Zrt., Commerzbank Zrt., CONCORDE Értékpapír Zrt., Erste Befektetési 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	10.73 %	-27.12 %	17.52 %	24.39 %	-49.78 %
Net benchmark	18.59 %	-8.96 %	13.48 %	24.13 %	-43.35 %

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. Climate change related sectors remained volatile throughout September with agriculture still performing well, while alternative energy was rather mixed. The fund kept neutral equity weight in September.

ASSET ALLOCATION OF THE FUND ON 09/30/2012

Asset type	Weight
Collective securities	72.17 %
International equities	16.02 %
Hungarian equities	4.44 %
Current account	7.62 %
Liabilities	-2.06 %
Repos	1.27 %
Receivables	0.42 %
total	100.00 %
Derivative products	0.00 %
Net corrected leverage	100.00 %

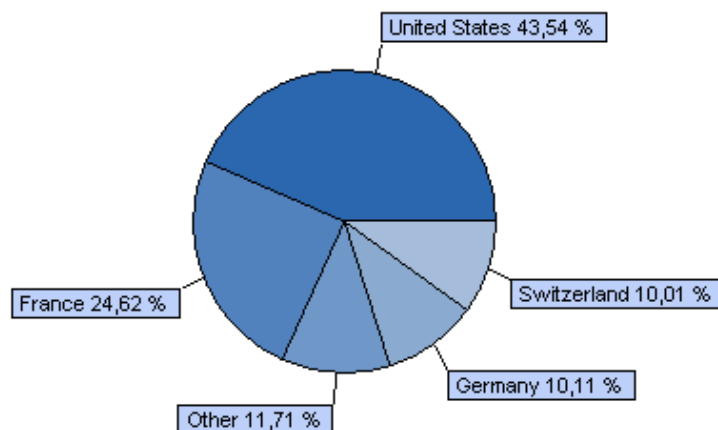
TOP 5 POSITIONS

Ishares MSCI World AC ex-US
CW8 – CASAM mxwo tracker etf
XMWO-DB MXWO ETF
Lyxor ETF MSCI WORLD
ISHARES MSCI ACWI INDEX FUND

Assets with over 10% weight

There is no such instrument in the portfolio

Stocks by countries:



INVESTMENT HORIZON:

Suggested minimum investment period:



Risc Scale:

