

# AEGON Bezpieczny Fund institutional 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:	100% WIBOR 6M Index
ISIN code:	HU0000711619
Start:	2012.10.26.
Currency:	PLN
Total Net Asset Value of the whole Fund:	5,097,024 PLN
Net Asset Value of institutional series:	99,956 PLN
Net Asset Value per unit:	0.999560 PLN

## INVESTMENT POLICY OF THE FUND:

The Fund's goal is to offer a stable and predictable yield at a low risk level for the investors. According to this the fund is only allowed to buy (hold) fixed income securities which were issued or guaranteed by Poland or by another member of the European Union. Issuer/guarantor should have a minimum rating of BB. The fund can invest 100% of its capital in Polish government bonds. Maximum exposure to another investment grade issuer should not exceed 20%, for lower ratings the limit is 10%. Maximum allowed duration of the fund is one year, 75% of the securities in the portfolio should have a maturity of maximum 2 years. The base currency of the fund is PLN, maximum weight of FX-denominated bonds is 50%. The fund aims to completely hedge its FX exposure. The fund can also place bank deposits. The benchmark of the Fund is 100% WIBID 6M Index.

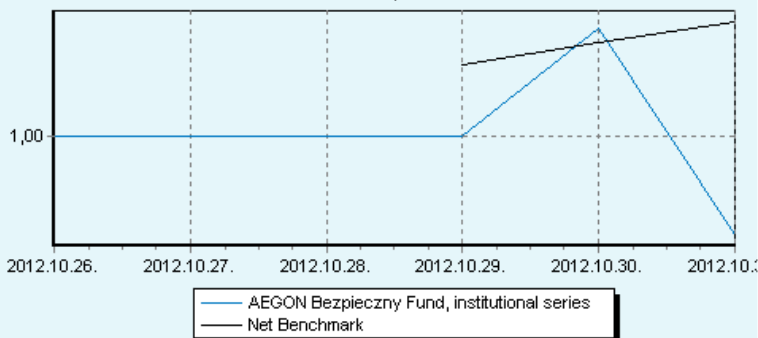
## DISTRIBUTORS

## NET YIELD PERFORMANCE OF THE FUND:

Time horizon	from start
Investment note	-0.04 %
Net benchmark	0.05 %

## NET PERFORMANCE OF THE FUND

NET ASSET VALUE PER SHARE, 2012.10.26 - 2012.10.31



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:

The fund was launched on 26 October, we started to invest the money according to the investment policy.

## ASSET ALLOCATION OF THE FUND ON 10/31/2012

Asset type	Weight
treasury bonds	29.76 %
T-bills	29.16 %
Corporate bonds	28.47 %
Current account	58.28 %
Liabilities	-58.27 %
Deposit	12.67 %
Market value of open derivative positions	-0.07 %
total	100.00 %
Derivative products	28.50 %
Net corrected leverage	100.10 %

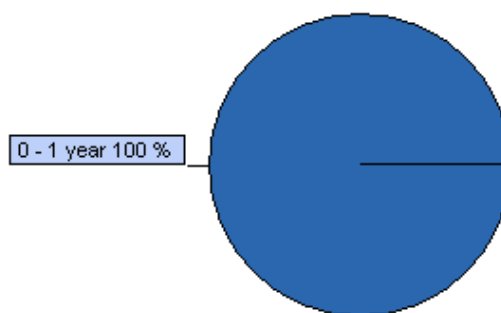
## TOP 5 POSITIONS

BGOSK 2013/02 FRN (Bank Gospodarstwa Krajowego)
PLGB 2013/01 0,00% (Lengyel Állam)
SEDABI 2013/09/2 3.42% (Sid Bank Slovenia)
MFB 2013/10 4,125% (Magyar Fejlesztési Bank Zrt.)

## Assets with over 10% weight

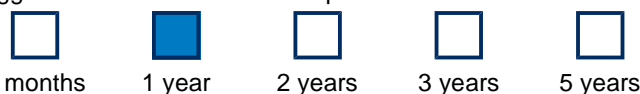
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## Bondy by tenor:



## INVESTMENT HORIZON:

Suggested minimum investment period:



Risc Scale:

