

AEGON Climate Change Equity Fund HUF 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:	HU0000707195
Start:	2008.09.05.
Currency:	HUF
Total Net Asset Value of the whole Fund:	1,783,868 EUR
Net Asset Value of HUF series:	154,432,339 HUF
Net Asset Value per unit:	0.746388 HUF

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., BNP-Paribas Magyarországi Fióktelepe, CONCORDE Értékpapír Zrt., Raiffeisen Bank Zrt., Unicredit Bank Hungary Zrt.

NET YIELD PERFORMANCE OF THE FUND:

Time horizon	12 months	2012 year	2011 year	2010 year	2009 year
Investment note	3.96 %	2.71 %	-18.65 %	20.95 %	27.24 %
Net benchmark	4.99 %	-0.21 %	1.62 %	16.79 %	26.97 %

NET PERFORMANCE OF THE FUND

NET ASSET VALUE PER SHARE, 2012.02.01 - 2013.01.31



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 January global business conditions kept on improving. The weakness of the eurozone eased due to the increase of German output volumes. The Chinese macro outlook improved further, purchasing activity and output rose, which signals broadening domestic demand. The S&P Index started the year better than ever since 1997 and Japan had an equally good start, since 1954 there hasn't been such a big increase.

In the optimistic sentiment the renewable energy stocks showed the best performance during the month and agriculture and waste management related stocks also performed better. At the same time Pannergy got out of the rise and posted a sizeable drop.

ASSET ALLOCATION OF THE FUND ON 01/31/2013

Asset type	Weight
Collective securities	81.12 %
International equities	12.90 %
Hungarian equities	0.63 %
Current account	6.51 %
Liabilities	-1.53 %
Receivables	0.38 %
total	100,00 %
Derivative products	0.00 %
Net corrected leverage	99.72 %

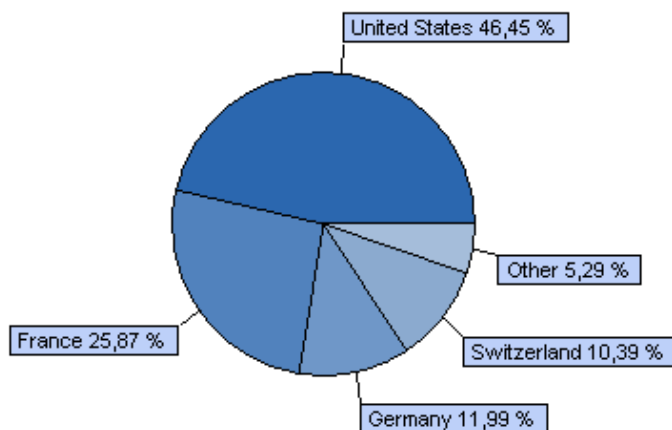
TOP 5 POSITIONS

Lyxor ETF MSCI WORLD
Ishares MSCI World AC ex-US
XMWO-DB MXWO ETF
CW8 – CASAM mxwo tracker etf
UBS ETF MSCI WORLD

Assets with over 10% weight

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

Stocks by countries:



INVESTMENT HORIZON:

Suggested minimum investment period:



Risc Scale:

