

# AEGON International Equity Fund HUF series

## GENERAL INFORMATION

Fund Manager:	AEGON Hungary Fund Manager Ltd.
Custodian:	Citibank Europe plc Magyarországi Fióktelepe
Main distributor:	AEGON Hungary Befektetési Jegy Forgalmazó Zrt.
Benchmark composition:	95% MSCI World MSEUACWF index + 5% ZMAX Index
ISIN code:	HU0000702485
Start:	1999.04.21.
Currency:	HUF
Total Net Asset Value of the whole Fund:	5,628,186,744 HUF
Net Asset Value of HUF series:	5,615,325,634 HUF
Net Asset Value per unit:	0.971752 HUF

## INVESTMENT POLICY OF THE FUND:

According to the purpose of the fund manager the Fund mainly invests in equities of the OECD markets. Besides the legal regulations the fund manager focuses on safety and the principles of maximum diversification. On the grounds of this investment policy the fund is only allowed to buy public issued, listed securities.

## DISTRIBUTORS

AEGON Magyarország Befektetési Jegy Forgalmazó Zrt., BNP-Paribas Magyarországi Fióktelepe, Citibank Europe plc Magyarországi Fióktelepe, Codex Értéktár és Értékpapír Zrt., CONCORDE Értékpapír Zrt., Equilor Befektetési 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	2012 year	2011 year	2010 year	2009 year	2008 year
Investment note	12.19 %	3.13 %	-4.08 %	22.17 %	22.56 %	-40.88 %
Net benchmark	13.64 %	1.66 %	2.84 %	18.69 %	25.65 %	-31.97 %

## NET PERFORMANCE OF THE FUND

NET ASSET VALUE PER SHARE, 2012.04.01 - 2013.03.31



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.

## INVESTMENT HORIZON:

Suggested minimum investment period:



Risc Scale:



## MARKET SUMMARY:

In March attention was focused on the Cyprian crisis. According to the expectations part of the holdings above 100 000 euro owned by depositors will be frozen, the other part will be converted automatically into bank stocks. The fact that in such a case the depositors might be involved in the share of losses caused uncertainties in the European equity market. During the month the Italian no-win situation was not solved, the attempt to form of the cabinet proved pointless.

S&P 500 reached all time highs in March, the DAX index didn't lag much behind from its previous peaks, but the strongest performance was shown by Japanese index which proved to be a serious laggard in historical approach. This was also helped by the continuously strengthening Yen. During March, the depreciation of the Euro kept going on against the Dollar, which was primarily supported by the unsolved formation of the cabinet in Italy. The various raw materials moved differently due to the continuous strengthening of the dollar and the Chinese slowdown. The depreciation of the industrial metals and the precious metals continued, and there was an upward correction in WTI price after a weak performance in February, while Brent oil closed at a nearly unchanged level.

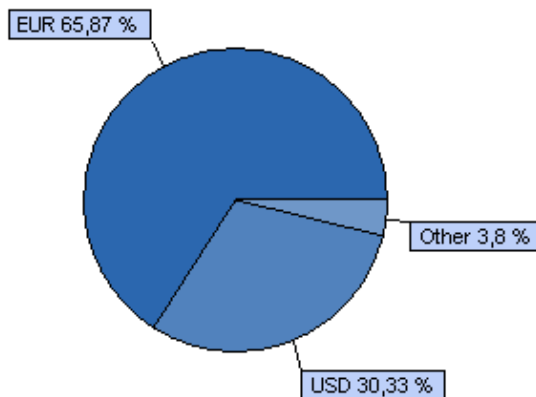
## ASSET ALLOCATION OF THE FUND ON 03/31/2013

Asset type	Weight
Collective securities	77.81 %
International equities	19.26 %
Hungarian equities	0.33 %
Current account	4.14 %
Liabilities	-2.59 %
Receivables	0.81 %
Repos	0.41 %
Market value of open derivative positions	0.01 %
total	100,00 %
Derivative products	3.24 %
Net corrected leverage	99.99 %

## Assets with over 10% weight

- XMWO-DB MXWO ETF
- UBS ETF MSCI WORLD
- Lyxor ETF MSCI WORLD

## Currency exposure:



## Stocks by countries:

