

AEGON Money Market Fund

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% ZMAX Index
ISIN code:	HU0000702303
Start:	09/25/2002
Currency:	HUF
Total Net Asset Value of the whole Fund:	10,442,518,765 HUF
Net Asset Value of HUF series:	10,442,518,765 HUF
Net Asset Value per unit:	2.142032 HUF

INVESTMENT POLICY OF THE FUND:

The aim of the fund is to function as a stable, very low-risk investment vehicle, but to offer investors better returns than bank deposits. The portfolio elements are selected in accordance with these principles. To ensure liquidity the fund manager primarily aims to hold government bonds and discount treasury bills distributed by the State Debt Management Centre (ÁKK), and bonds issued by the National Bank of Hungary. The average duration of the assets in the portfolio is 6 months, and the average remaining life of the assets may not exceed 12 months. The fund is low-risk, but its portfolio may also contain forint-denominated debt securities issued by banks and corporations, which are expected to ensure a higher return than government securities. In the case of floating rate, forint denominated debt securities the average duration is equal to the number of days remaining until the next interest payment day. The fund may also invest its liquid assets in bank deposits. Besides this, the fund may hold a limited proportion of foreign-currency instruments in its portfolio, but only subject to the full hedging of currency risk.

DISTRIBUTORS

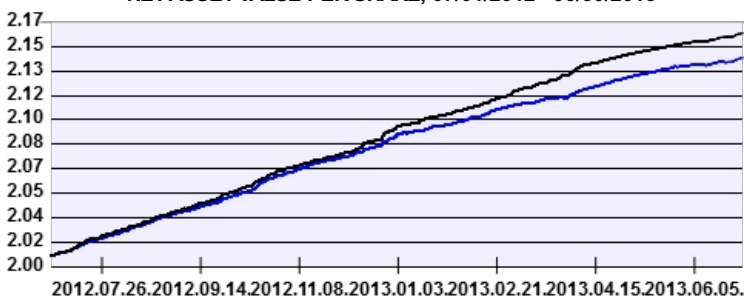
AEGON Magyarország Befektetési Jegy Forgalmazó Zrt., BNP-Paribas Magyarországi Fióktelepe, Citibank Europe plc Magyarországi Fióktelepe, Codex Értéktár és Értékpapír Zrt., Commerzbank Zrt., CONCORDE Értékpapír Zrt., Equilor Befektetési Zrt, Erste Befektetési Zrt., Raiffeisen Bank Zrt., SPB Befektetési Zrt., Takarékbank Zrt, Unicredit Bank Hungary Zrt.

NET YIELD PERFORMANCE OF THE FUND:

Interval	Yield of note	Benchmark yield
From start	7.27 %	7.91 %
1 month	0.24 %	0.30 %
3 months	1.27 %	1.33 %
6 months	2.60 %	3.10 %
2012	8.32 %	8.52 %
2011	4.65 %	5.17 %
2010	4.94 %	5.53 %
2009	9.20 %	9.30 %
2008	8.78 %	8.95 %
2007	6.88 %	7.89 %
2006	6.12 %	6.92 %
2005	7.09 %	7.63 %
2004	11.96 %	11.93 %
2003	5.04 %	7.53 %

NET PERFORMANCE OF THE FUND

NET ASSET VALUE PER SHARE, 07/01/2012 - 06/30/2013



— AEGON Money Market Fund — Benchmark

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:

This month markets were driven by fears of early Fed tapering, which was accompanied by global risk aversion and repricing of fixed income instruments. Local news did not play a significant role at all. As investor sentiment deteriorated sharply and significant capital outflows hit emerging markets, Hungarian asset prices decreased materially. The sharp increase in DM yields and changing global environment caused significant movements in the Hungarian moneymarket as well: FRAs bounced by 70-140 bps from lows in May, while yields of the Hungarian 3M and one year T-bills increased significantly at the auctions. We interpreted these movements like a good buying opportunity in the short end of the Hungarian yield curve, which proved to be right, because the NBH delivered the usual 25 bps rate cut and markets started to calm down at the end of the month and local money markets normalised too.

ASSET ALLOCATION OF THE FUND ON 06/30/2013

Asset type	Weight
T-bills	76.41 %
Government bonds	17.72 %
Corporate bonds	5.80 %
Current account	0.11 %
Market value of open derivative positions	0.05 %
Liabilities	-0.02 %
total	100,00 %
Derivative products	23.24 %
Net corrected leverage	99.94 %

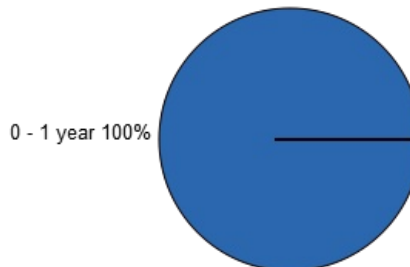
TOP 5 POSITIONS

D130918 (Államadósság Kezelő Központ Zrt.)
REPHUN 2014/01 4,5% EUR (Államadósság Kezelő Központ Zrt.)
D131113 (Államadósság Kezelő Központ Zrt.)
D140108 (Államadósság Kezelő Központ Zrt.)
D130814 (Államadósság Kezelő Központ Zrt.)

Assets with over 10% weight

D130918 (Államadósság Kezelő Központ Zrt.)
REPHUN 2014/01 4,5% EUR (Államadósság Kezelő Központ Zrt.)
D131113 (Államadósság Kezelő Központ Zrt.)

Bondy by tenor:



RISK INDICATORS FOR THE LAST 12 MONTHS:

Annualized standard deviation of the fund's weekly yields: 0.43 %
Annualized standard deviation of the benchmark's weekly yields: 0.41 %

INVESTMENT HORIZON:

Suggested minimum investment period:

