

# AEGON Asia Equity Fund of Funds 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: 75% MSCI AC FAR EAST EX JAPAN Index + 15% MSCI India Index + 5% MSCI JAPAN INDEX + 5% US Libor Total Return 1M Index  
 ISIN code: HU0000705934  
 Start: 10/29/2007  
 Currency: EUR  
 Total Net Asset Value of the whole Fund: 1,295,965,543 HUF  
 Net Asset Value of EUR series: 133,959 EUR  
 Net Asset Value per unit: 0.897454 EUR

## INVESTMENT POLICY OF THE FUND:

The fund aims to share in the yields on equity markets in the Asian region, and to profit from the region's economic growth through share price gains and dividend income. Given the risk profiles of the equity investments, the fund is classified as a high-risk investment. The fund invests its capital in equity-type instruments of the target countries. The fund aims to create an opportunity for Hungarian investors to invest in equity markets that are representative of the Asian economies. The most important target countries are Hong Kong, India, China, South Korea and Taiwan, but the fund also invests in the capital markets of other Asian countries. This may be achieved through the purchase of individual shares or through collective investment instruments. The fund plans to invest predominantly in the latter, and accordingly, it primarily buys into exchange-traded funds (ETFs) and open-ended public investment funds. In accordance with our obligation under law, we draw the attention of all investors to the fact that the fund is a fund that invests in other investment funds; in other words, in accordance with its investment policy it may invest more than 80 percent of its assets in investment fund shares or securities issued by other collective investment instruments. However, the fund's portfolio will not contain shares of any single investment fund in a weight of over 20%. The fund only invests in investment vehicles whose expense ratio is less than 2.5%, though it always strives to ensure that the overall average fee burden does not exceed 1%.

## DISTRIBUTORS

AEGON Magyarország Befektetési Jegy Forgalmazó Zrt., AEGON Životná poisťovňa, a.s., BNP-Paribas Magyarországi Fióktelepe, Codex Értéktár és Értékpapír Zrt., Commerzbank Zrt., CONCORDE Értékpapír Zrt., Raiffeisen Bank Zrt.

## RISK INDICATORS FOR THE LAST 12 MONTHS:

Annualized standard deviation of the fund's weekly yields: 15.94 %  
 Annualized standard deviation of the benchmark's weekly yields: 14.38 %

## INVESTMENT HORIZON:

Suggested minimum investment period:



Risk and Reward Profile:



## MARKET SUMMARY:

Equity markets managed to recover following a substantial correction in June. Investors kept focusing on QE downsizing issues, tapering jitters, however, gradually faded as the relative lack of newsflow supported market sentiment. The S&P500 hit a new all-time high in July, while kept consolidating at record territory during the second half of the month.

The Chinese manufacturing data touched 11 month bottom in July and increased further the concerns regarding the Chinese growth outlook. Despite the slowdown the Chinese leadership intended to hold the 7,5% GDP growth plan in 2013. The Chinese equity index closed 3,56% higher while Korea gained 3,2% in HUF terms. Indonesia showed the weakest performance and closed 7,2% lower in July.

## ASSET ALLOCATION OF THE FUND ON 07/31/2013

Asset type	Weight
Collective securities	97.25 %
Repos	2.29 %
Current account	0.59 %
Liabilities	-0.22 %
Receivables	0.10 %
total	100,00 %
Derivative products	0.00 %
Net corrected leverage	100.07 %

## TOP 5 POSITIONS

iShares MSCI Korea Index Fund  
 LYXOR ETF INDIA  
 I Shares MSCI Taiwan  
 CHINA AMC CSI 300 Index ETF  
 ISHARES FTSE / XINHUA CHINA 25

## Assets with over 10% weight

iShares MSCI Korea Index Fund  
 LYXOR ETF INDIA  
 I Shares MSCI Taiwan  
 CHINA AMC CSI 300 Index ETF  
 ISHARES FTSE / XINHUA CHINA 25

## NET YIELD PERFORMANCE OF THE FUND:

Interval	Yield of note	Benchmark yield
From start	-4.73 %	-4.26 %
2012	14.96 %	17.00 %
2011	-16.08 %	-16.74 %
2010	26.07 %	29.44 %
2009	23.67 %	23.17 %
2008	-37.63 %	-41.81 %

## NET PERFORMANCE OF THE FUND

### NET ASSET VALUE PER SHARE, 08/01/2012 - 07/31/2013



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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.