

AEGON Ózon Capital Protected Fund

GENERAL INFORMATION

Fund Manager:	AEGON Hungary Fund Manager Ltd.
Custodian:	Unicredit Bank Hungary Zrt.
Main distributor:	AEGON Hungary Fund Manager Ltd.
Benchmark composition:	100% RMAX Index
ISIN code:	HU0000705157
Start:	03/19/2007
Currency:	HUF
Total Net Asset Value of the whole Fund:	1,310,581,933 HUF
Net Asset Value of HUF series:	1,310,581,933 HUF
Net Asset Value per unit:	1.494373 HUF

INVESTMENT POLICY OF THE FUND:

The aim of the fund is to provide investors with yields higher than those attainable in the money market, at low risk, through the purchase or sale of securities, options or other derivative products. The fund invests most of its available assets in domestic discount treasury bills and short-term government bonds - which have the purpose of protecting the investors' capital - while using the rest to purchase riskier instruments. Given its approach to the purchase of risky instruments, the fund falls into the category of absolute-return funds: it selects, from among the opportunities available in the domestic and international money and capital markets, the investments with the best expected yield/risk ratio. The fund management company, exercising all due care, based on its own judgement and decisions and while observing the relevant legal provisions and the limitations stipulated in the Fund Documentation, determines the means of utilising the fund's resources, and the weights of the various investments within the portfolio, with a view to ensuring that the fund - in line with the our expectations with regard to future risks and returns - achieves its objective in the long term. The Fund offers capital protection for first trading day of every year under special condition. The capital protection is ensured by the investment policy of the Fund.

DISTRIBUTORS

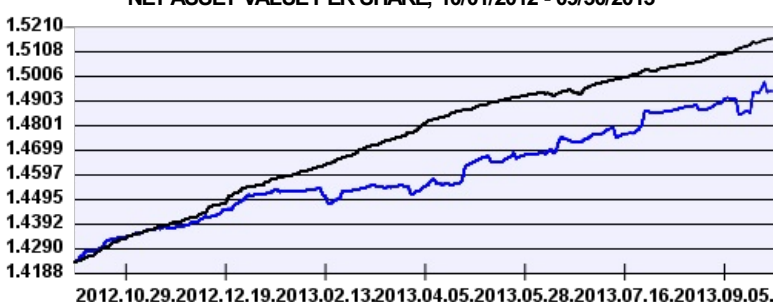
AEGON Magyarország Befektetési Alapkezelő Zrt., Citibank Europe plc Magyarországi Fióktelepe, Codex Értéktár és Értékpapír Zrt., Commerzbank Zrt., CONCORDE Értékpapír Zrt., Equilor Befektetési Zrt, Erste Befektetési Zrt., Raiffeisen Bank Zrt., SPB Befektetési Zrt., Takarékbank Zrt, Unicredit Bank Hungary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

NET YIELD PERFORMANCE OF THE FUND:

Interval	Yield of note	Benchmark yield
From start	6.34 %	7.45 %
2012	7.87 %	8.52 %
2011	4.77 %	5.17 %
2010	3.93 %	5.53 %
2009	8.30 %	10.79 %
2008	7.42 %	8.45 %

NET PERFORMANCE OF THE FUND

NET ASSET VALUE PER SHARE, 10/01/2012 - 09/30/2013



— AEGON Ózon Capital Protected 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:

Quarterly report on inflation contained new theoretical support to extend the rate cut cycle: the NBH lowered its 2014 inflation forecast by 80 bps. More importantly, the FED left the monthly amount of QE3 unchanged and continues to provide extra liquidity to global markets. The delay in tapering probably extends the Monetary Council's room to cut the base rate further, we believe it can reach 3%. The short end of the yield curve repriced quickly due to the changing global environment and parallel with the last 20 bps rate cut: yield of 3M-1YR T-Bills fell further, 3x6 FRAs hit a new record low of 3,24%, while short tenor EURHUF implied yields dipped at 2,5% this month.

ASSET ALLOCATION OF THE FUND ON 09/30/2013

Asset type	Weight
T-bills	68.07 %
Government bonds	24.32 %
Hungarian equities	5.66 %
Current account	1.91 %
Market value of open derivative positions	0.10 %
Liabilities	-0.04 %
total	100,00 %
Derivative products	12.76 %
Net corrected leverage	99.95 %

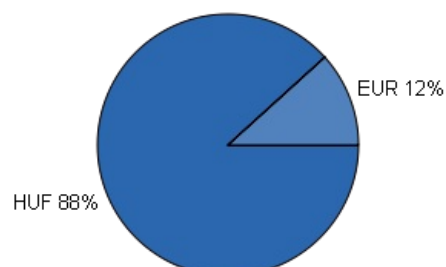
TOP 5 POSITIONS

D131204 (Államadósság Kezelő Központ Zrt.)
D131113 (Államadósság Kezelő Központ Zrt.)
D131024 (Államadósság Kezelő Központ Zrt.)
D140108 (Államadósság Kezelő Központ Zrt.)
PEMÁK 2015/12/21 (Államadósság Kezelő Központ Zrt.)

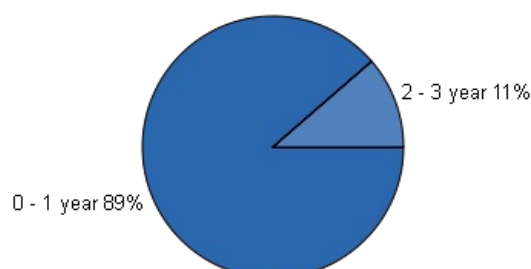
Assets with over 10% weight

D131204 (Államadósság Kezelő Központ Zrt.)
D131113 (Államadósság Kezelő Központ Zrt.)

Currency exposure:



Bonds by tenor:



RISK INDICATORS FOR THE LAST 12 MONTHS:

Annualized standard deviation of the fund's weekly yields:	1.28 %
Annualized standard deviation of the benchmark's weekly yields:	0.50 %

INVESTMENT HORIZON:

Suggested minimum investment period:



Risk and Reward Profile:

