

# Aegon Climate Change Equity Fund EUR series

## GENERAL INFORMATION

Fund Manager:	AEGON Hungary Fund Manager Ltd.
Custodian:	Unicredit Bank Hungary Zrt.
Main distributor:	AEGON Hungary Fund Manager Ltd.
Benchmark composition:	95% Solactive Climate Change Index + 5% Euro Cash Indices LIBOR Total Return 1 Month
ISIN code:	HU0000705520
Start:	07/09/2007
Currency:	EUR
Total Net Asset Value of the whole Fund:	6,279,477 EUR
Net Asset Value of EUR series:	2,240,872 EUR
Net Asset Value per unit:	0.009172 EUR

## INVESTMENT POLICY OF THE FUND:

The aim of the fund is to profit from the return on climate change-related equity market investments, 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 manager's intentions are that the fund's portfolio should consist predominantly of the publicly traded shares of foreign-domiciled companies. The primary investment targets are the securities of companies that earn most of their revenues from exploiting the business opportunities arising from global climate change (environmental management, energy efficiency, clean technologies etc.), harnessing alternative resources (renewable energy, water management, agricultural chemistry etc.) and from agricultural activity (biotechnology, animal husbandry, fish farming, agricultural technology, etc.). When building the fund's portfolio, beyond the minimum statutory requirements, the principles of safety and maximum diversification (the spreading of risk) are observed. Accordingly, the fund primarily buys publicly issued foreign equities that are listed on foreign stock exchanges, and secondarily, it may also invest in shares issued by Hungarian companies. In order to achieve its aim, the fund can hold collective investment vehicles and ETFs in its portfolio. The fund management company, exercising all due care, determines the means of utilising the fund's resources on the basis of its own judgement and decisions, while observing the relevant legal provisions and the limitations stipulated in the Fund Documentation and by taking into account the macroeconomic environment of the investment markets, relying primarily on fundamental analysis. When compiling the portfolio, it is shares that determine the nature of the fund, and thus the proportion of shares that may be held in the fund at any given moment may reach the prevailing statutory maximum. The proportions, within the equity investments, of subsectors related to climate change, alternative energy sources and agricultural activity are determined so as to ensure that the fund - in line with our expectations with regard to future risks and yields - fulfils its objective, which is to outperform the thematic global sector index selected as the benchmark over the longer term. The fund records its assets in euro; the fund management company may, at its own discretion, choose to hedge all or a part of its currency risks with forward currency positions, in compliance with the applicable statutory requirements.

## DISTRIBUTORS

Aegon Magyarország Befektetési Alapkezelő Zrt., Aegon Towarzystwo Ubezpieczeń na Życie Spółka, Aegon Životná poisťovňa, a.s., Citibank Europe plc Magyarország Fióktelepe, Codex Tőzsdéügynökség és Értéktár Zrt., Commerzbank Zrt., CONCORDE Értékpapír Zrt., Erste Befektetési Zrt., Quantis Alpha Befektetési Zrt., Raiffeisen Bank Zrt., SC Aegon ASIGURARI DE VIATAȘA, SPB Befektetési Zrt., Takarékbank Zrt., Unicredit Bank Hungary Zrt.

## NET YIELD PERFORMANCE OF THE FUND:

Interval	Yield of note	Benchmark yield
From start	-0.97 %	3.32 %
2015	6.77 %	8.61 %
2014	16.49 %	18.61 %
2013	22.72 %	24.21 %
2012	9.63 %	9.88 %
2011	-27.12 %	-5.98 %
2010	17.52 %	17.13 %
2009	24.39 %	28.13 %
2008	-49.78 %	-41.39 %

## RISK INDICATORS FOR THE LAST 12 MONTHS:

Annualized standard deviation of the fund's weekly yields: 21.27 %  
Annualized standard deviation of the benchmark's weekly yields: 22.13 %

## MARKET SUMMARY:

Just like in April, equities started the month on a weak footing in May, but due to a strong rebound in the last days of the month most major indices managed to close the month in green. There were, however, some exceptions, such as Turkey, Poland or Russia, which did not manage to turn the early trend, but most equity markets had a fair month in May. It is interesting though, that bond markets did not validate the equity market's optimism with US and German long rates staying at depressed levels. Oil reached 50 dollar per barrel, but the momentum stalled there without further advance. May was also a surprisingly strong month for the dollar and the yen. Copper, however, closed the month at the bottom of its recent ranges.

## ASSET ALLOCATION OF THE FUND ON 05/31/2016

Asset type	Weight
International equities	96.87 %
Current account	4.78 %
Liabilities	-0.84 %
Receivables	0.15 %
total	100.00 %
Derivative products	0.00 %
Net corrected leverage	100.00 %

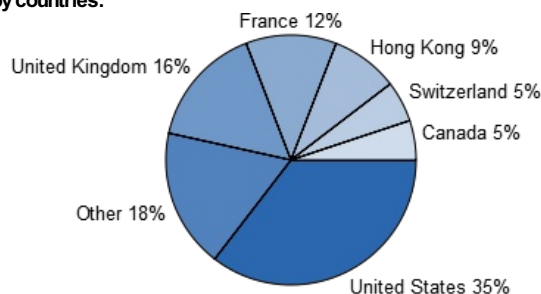
## TOP 5 POSITIONS

ARCHER-DANIELS-MIDLAND  
Monsanto Co  
ENGIE  
SSE PLC  
Waste Management

## Assets with over 10% weight

There is no such instrument in the portfolio

## Stocks by countries:



## NET PERFORMANCE OF THE FUND

### NET ASSET VALUE PER SHARE, 06/01/2015 - 05/31/2016



----- Aegon Climate Change Equity Fund EUR series ----- 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.

## INVESTMENT HORIZON:

Suggested minimum investment period:

☐ 3 months ☐ 6 months ☐ 1 year ☐ 2 years ☒ 3 years ☐ 4 years ☐ 5 years

Risk and Reward Profile:

☐ very low ☐ low ☐ moderate ☐ intermediate ☒ significant ☐ high ☐ very high