

# 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 Fund Manager Ltd.
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:	2,108,024,855 HUF
Net Asset Value of EUR series:	104,897 EUR
Net Asset Value per unit:	1.182123 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 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 Alapkezelő Zrt., Aegon Životná poisťovňa, a.s., Codex Tőzsdeügynökség és Értéktár Zrt., Commerzbank Zrt., CONCORDE Értékpapír Zrt., Quantis Alpha Befektetési Zrt., Raiffeisen Bank Zrt., SC Aegon ASIGURARI DE VIATA SA, SPB Befektetési Zrt.

## NET PERFORMANCE OF THE FUND

NET ASSET VALUE PER SHARE, 10/01/2015 - 09/30/2016



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.

## RISK INDICATORS FOR THE LAST 12 MONTHS:

Annualized standard deviation of the fund's weekly yields:	18.44 %
Annualized standard deviation of the benchmark's weekly yields:	17.03 %

## MARKET SUMMARY:

Main equity indices finished close to their previous month values in September as after a strong start equity markets' mood deteriorated. Central banks were mainly in focus during the month. Markets were not delighted with the announcement of ECB not extending its QE program. Investors expected further monetary easing from the central bank. Although decisions of FED and BoJ boosted market prices. FED acted in line with market expectations and postponed its rate hike in September, while BoJ announced that it holds its current accommodative monetary policy and introduced yield-targeting measures. US elections heated up with the first presidential debate, where according to the market Hillary Clinton performed well, therefore investors started to buy stocks. US Department of Justice wants Deutsche Bank to pay several billion dollars fine in connection with probe tied to mortgage-backed securities. For this reason its stocks were punished heavily, making banks the worst performing sector during the month. Oil had a great month in September as OPEC members surprisingly agreed to cut oil production. As a result oil prices approached \$50 level again. Asian equity indices finished weaker in September. The market mainly followed global market events. Despite BoJ introduced market-friendly measures, Japanese equity market performed the worst thanks to the strong yen.

## ASSET ALLOCATION OF THE FUND ON 09/30/2016

Asset type	Weight
Collective securities	95.74 %
Current account	5.11 %
Liabilities	-0.19 %
Receivables	0.16 %
total	100.00 %
Derivative products	0.00 %
Net corrected leverage	100.00 %

## TOP 5 POSITIONS

iShares MSCI Korea Index Fund
Fidelity Funds - India Focus-Y ACUSD
ISHARES FTSE / XINHUA CHINA 25
I Shares MSCI Taiwan
Ishares MSCI China ETF

## Assets with over 10% weight

iShares MSCI Korea Index Fund
Fidelity Funds - India Focus-Y ACUSD
ISHARES FTSE / XINHUA CHINA 25
I Shares MSCI Taiwan
Ishares MSCI China ETF
ISHARES MSCI HONG KONG INDEX

## NET YIELD PERFORMANCE OF THE FUND:

Interval	Yield of note	Benchmark yield
From start	-0.04 %	0.09 %
2015	0.27 %	0.80 %
2014	17.18 %	17.03 %
2013	-3.06 %	-2.57 %
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 %

## INVESTMENT HORIZON:

Suggested minimum investment period:

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3 months	6 months	1 year	2 years	3 years	4 years	5 years

Risk and Reward Profile:

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
very low	low	moderate	intermediate	significant	high	very high