

Aegon Tempo Moderato 4 Sub-fund of Funds

GENERAL INFORMATION

| | |
|--|---------------------------------|
| Fund Manager: | AEGON Hungary Fund Manager Ltd. |
| Custodian: | Unicredit Bank Hungary Zrt. |
| Main distributor: | AEGON Hungary Fund Manager Ltd. |
| Benchmark composition: | The fund has no benchmark |
| ISIN code: | HU0000714092 |
| Start: | 10/27/2014 |
| Currency: | HUF |
| Total Net Asset Value of the whole Fund: | 125,234,140 HUF |
| Net Asset Value of HUF series: | 125,234,140 HUF |
| Net Asset Value per unit: | 1.133382 HUF |

INVESTMENT POLICY OF THE FUND:

DISTRIBUTORS

Aegon Magyarország Befektetési Alapkezelő Zrt., Raiffeisen Bank Zrt.

NET YIELD PERFORMANCE OF THE FUND:

| Interval | Yield of note | Benchmark yield |
|------------|---------------|-----------------|
| From start | 4.13 % | |
| 2016 | 4.28 % | |
| 2015 | 2.43 % | |

NET PERFORMANCE OF THE FUND

NET ASSET VALUE PER SHARE, 12/01/2016 - 11/30/2017



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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.

MARKET SUMMARY:

ASSET ALLOCATION OF THE FUND ON 11/30/2017

| Asset type | Weight |
|------------------------|----------|
| Collective securities | 95.83 % |
| Current account | 2.69 % |
| Receivables | 1.52 % |
| total | 100.00 % |
| Derivative products | 0.00 % |
| Net corrected leverage | 100.00 % |

Assets with over 10% weight

Aegon BondMaxx Total Return Bond Investment Fund
Aegon Alfa Total Return Investment Fund
Aegon Domestic Bond Fund
Aegon MoneyMaxx Express Fund

RISK INDICATORS FOR THE LAST 12 MONTHS:

Annualized standard deviation of the fund's weekly yields: 1.68 %

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

STRATEGIC DECISION

ASSET ALLOCATION DECISION FOR OCTOBER

| Name of the Fund | Weight (%) |
|--|-------------|
| Aegon BondMaxx Total Return Bond Investment Fund | 31.5% |
| Aegon Alfa Total Return Investment Fund | 19.3% |
| Aegon Domestic Bond Fund | 18.3% |
| Aegon MoneyMaxx Express Fund | 15.2% |
| Aegon International Equity Fund | 6.2% |
| Aegon Central European Equity Fund | 5.2% |
| Aegon Asia Equity Fund of Funds | 4.3% |
| Total: | 100% |

ASSET ALLOCATION DECISION FOR NOVEMBER

| Name of the Fund | Weight (%) |
|--|-------------|
| Aegon BondMaxx Total Return Bond Investment Fund | 31.5% |
| Aegon Alfa Total Return Investment Fund | 19.2% |
| Aegon Domestic Bond Fund | 18.5% |
| Aegon MoneyMaxx Express Fund | 15.2% |
| Aegon International Equity Fund | 6.2% |
| Aegon Central European Equity Fund | 5.1% |
| Aegon Asia Equity Fund of Funds | 4.2% |
| Total: | 100% |