

# Aegon MegaTrend 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:	100% MSCI AC World Daily Total Return Net USD Index
ISIN code:	HU0000705520
Start:	07/09/2007
Currency:	EUR
Total Net Asset Value of the whole Fund:	29,872,819 EUR
Net Asset Value of EUR series:	6,290,173 EUR
Net Asset Value per unit:	0.010641 EUR

## INVESTMENT POLICY OF THE FUND:

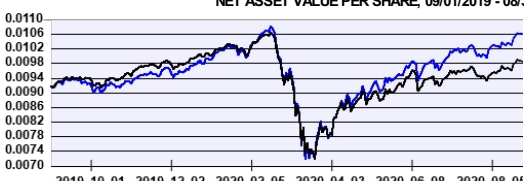
The objective of the Fund is to benefit from long term, global megatrends. These trends include demographical changes (aging society, emerging markets), efficiency improvements due to depletion of scarce resources (renewable resources, energy efficiency), urbanization, or even technical developments and innovations. To achieving the main objectives, the Fund primary invests in exchange traded funds, secondly in open-end mutual funds. Megatrends are long term changes that will permanently and significantly alter our social and economic environment. The Fund wishes to invest in companies and sectors likely to benefit from these trends. Thanks to its characteristic, the Fund mainly holds sector and thematic ETFs and mutual funds. Megatrends are very long-term, generally global trends, which are spanning economic cycles. Therefore the Fund invests in global markets without any geographical specification. As the Funds profit from very long term trends and exposed heavily to equity markets, we recommend the Fund for long term, risk seeking investors. The type of the Fund is fund of funds, which, according to their investment policy, have to invest in at least 80% of their assets into ETFs and mutual funds. At the same time, the maximum exposure of each fund is not exceeding 20% of their total assets. The Fund only invests in instruments with total expense ratio below 2.5% and intent to maintain the average expense ratio below 1%.

## DISTRIBUTORS

Aegon Magyarország Befektetési Alapkezelő Zrt., Aegon Towarzystwo Ubezpieczenia na Życie Spolka, Aegon Životná poisťovňa, a.s., Commerzbank Zrt., CONCORDE Értékpapír Zrt., Erste Befektetési Zrt., OTP Bank Nyrt., Raiffeisen Bank Zrt., SC Aegon ASIGURARI DE VIATA SA, Takarékbank Zrt, Unicredit Bank Hungary Zrt.

## NET PERFORMANCE OF THE SERIES

### NET ASSET VALUE PER SHARE, 09/01/2019 - 08/31/2020



— Aegon MegaTrend Equity Fund of Funds 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.

## RISK INDICATORS FOR THE LAST 12 MONTHS:

Annualized standard deviation of the fund's weekly yields:	28.29 %
Annualized standard deviation of the benchmark's weekly yields:	26.80 %
WAM (Weighted Average Maturity):	0.00 years
WAL (Weighted Average Life):	0.00 years

## INVESTMENT HORIZON:

Suggested minimum investment period:



Risk and Reward Profile:



## TOP 5 POSITIONS

Asset	Type	Counterparty / issuer	Maturity
Invesco Solar ETF	investment note	Invesco Solar ETF (US)	
Invesco CQQQ Trust Series 1 ETF	investment note	Invesco CQQQ Trust Series 1 ETF (US)	
XLP Consumer Staples Spdr részvény	investment note	XLP Consumer Staples SPDR (US)	
ETFMG Prime Mobile Payments ET	investment note	ETFMG Prime Mobile Payments ETF (US)	
EuroPE 600 Sbx Insurance ETF	investment note	EuroPEsbxx 600 Insurance ETF (US)	

## MARKET SUMMARY:

The second wave of the coronavirus has reached Europe, and based on the numbers, it looks more severe than the first wave. It has been made clear that there will not be the same level of closures as in the spring, but if the numbers skyrocket, partial shut downs can be expected. Numbers are also starting to decline in America, but it is not known how the start of school year will affect the spread of the epidemic. The new economic bailout package has still not been adopted in the U.S., and it seems that the agreement between Democrats and Republicans can only be forced by a major stock market crash. U.S. macro data show an improving trend, but it should be noted that the numbers are improving from very low levels. The real state of the economy will not be clear for another 2-3 months. The president of the US Federal Reserve said at his usual annual Jackson Hole meeting that there are no plans to raise interest rates for a long time to come, even if inflation starts to rise. European economic data also show an improving trend, with the two most important indicators, the manufacturing purchasing index and the service activity index, exceeding 50, indicating an expansion. The German ZEW index also paints a positive outlook as it jumped from 59.3 to 71.5 in August. The big question for the coming months is how much the second wave of the epidemic will slow down European economies. In China, it is already believed that the virus has been defeated, as photos can already be seen of Chinese people having pool parties without any means of protection in the province from which the virus has spread world wide. Chinese economic data, like US and European data, show an improving trend. Both exports and economic output continued to grow in August, while retail sales declined. This suggests that the Chinese people are also afraid of another wave and are not spending as they used to. In Hungary, the MNB did not change the key interest rate level at its August meeting. After strengthening in July, the forint started to weaken again against the euro. The fund achieved a positive return in August and also outperformed its benchmark index. In August, the best performers were the solar, technology, video game and emerging internet sectors. The weakest were the biotech, pharmaceutical and healthcare sectors. The fund's long-term overweight subsectors, the emerging market internet and video games have once again taken the lead in the fund and continue to outperform. By the end of the month, the fund's equity allocation had returned to 95%.

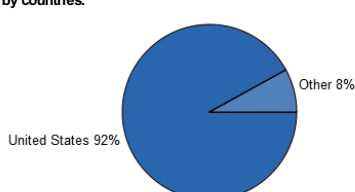
## ASSET ALLOCATION OF THE FUND ON 08/31/2020

Asset type	Weight
Collective securities	87.20 %
International equities	1.65 %
Current account	11.22 %
Liabilities	-0.35 %
Receivables	0.29 %
total	100.00 %
Derivative products	5.24 %
Net corrected leverage	105.93 %

## Assets with over 10% weight

There is no such instrument in the portfolio

Stocks by countries:



## NET YIELD PERFORMANCE OF THE SERIES:

Interval	Yield of note	Benchmark yield
From start	0.47 %	3.56 %
2019	25.33 %	30.05 %
2018	-16.47 %	-12.33 %
2017	4.45 %	5.75 %
2016	-2.25 %	-0.30 %
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 %