

# Aegon MegaTrend Equity Fund of Funds P 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:                               | HU0000724661  |
| Start:                                   | 06/16/2020  |
| Currency:                                | PLN   |
| Total Net Asset Value of the whole Fund: | 77,974,413 EUR                                      |
| Net Asset Value of P series:             | 17,293 PLN  |
| Net Asset Value per unit:                | 1.330239 PLN  |

## 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

## NET YIELD PERFORMANCE OF THE SERIES:

| Interval   | Yield of note | Benchmark yield |
|------------|---------------|-----------------|
| From start | 33.02 %       | 30.13 %         |
| 1 month    | -2.68 %       | -0.75 %         |
| 3 months   | 5.56 %        | 10.52 %         |
| 6 months   | 19.18 %       | 22.37 %         |

## NET PERFORMANCE OF THE SERIES

NET ASSET VALUE PER SHARE, 06/16/2020 - 04/30/2021



— Aegon MegaTrend Equity Fund of Funds P 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:      | 13.79 %    |
| Annualized standard deviation of the benchmark's weekly yields: | 11.26 %    |
| WAM (Weighted Average Maturity):                                | 0.00 years |
| WAL (Weighted Average Life):                                    | 0.00 years |

## TOP 5 POSITIONS

| Asset                                       | Type            | Counterparty / Issuer                           | Maturity |
|---|-----------------|---|----------|
| iShares MSCI ACWI INDEX FUND                | investment note | iShares MSCI ACWI INDEX FUND (US)               |          |
| EuroPE 600 Stoxx Insurance ETF              | investment note | EuroPE600 600 Insurance ETF (US)                |          |
| iShares Global Materials ETF                | investment note | iShares Global Materials ETF (US)               |          |
| iShares PHLX Semiconductor ETF              | investment note | iShares PHLX Semiconductor ETF (US)             |          |
| VanEck Vectors Video Gaming and eSports ETF | investment note | VanEck Vectors Video Gaming and eSport ETF (US) |          |

## MARKET SUMMARY:

In April, systematic vaccination against Covid-19 continued in the developed world. Vaccine companies have started to ramp up vaccine production, so it is probably safe to say that by the end of May or early June, those in the developed world who ask for the vaccine will get it. The most spectacular progress has been made in the United States, where more than 35% of the population has already been vaccinated, and since mid-April there have been no restrictions on vaccination, so anyone of any age can get the vaccine. In Europe, vaccine availability varies by country. In Hungary, everyone who has applied can now get the vaccine, while in Germany the same is expected by the end of June. If the vaccination schedule continues at this rate, there is a chance for the developed world to see a "normal" summer season unfold. The the major indices hit new all-time highs, thanks to the lower US yields. At the moment there is a so-called "goldie lock" scenario, which means that interest rates are higher than before but not high enough to hurt stock markets and at the same time the economy is growing. Economic forecasts remain positive and although there is already a noticeable inflation in the economy, but not high enough to cause serious damage to companies. There is finally some good news about the corona virus in Hungary. Although the mortality rate is still very high, one of the worst in the world on a population basis, but the vaccination rate is one of the best. The government has ordered a reduction in restrictions, and restaurants have been allowed to open, albeit with some restrictions. This positive change is reflected in the forint exchange rate. It moved in a relatively narrow range, closing the month near the 360 level. The fund posted a negative return in April and underperformed the benchmark. The best performers in April were the commodity related, fintech and insurance sectors, while renewable energy negatively impacted the fund's return. During the month we sold our cyber security position. The fund's equity allocation is slightly underweight relative to the benchmark index.

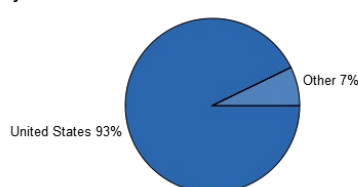
## ASSET ALLOCATION OF THE FUND ON 04/30/2021

| Asset type             | Weight   |
|------------------------|----------|
| Collective securities  | 95.94 %  |
| International equities | 1.79 %   |
| Hungarian equities     | 0.75 %   |
| Current account        | 1.82 %   |
| Liabilities            | -0.40 %  |
| Receivables            | 0.11 %   |
| total                  | 100.00 % |
| Derivative products    | 0.00 %   |
| Net corrected leverage | 100.00 % |

## Assets with over 10% weight

There is no such instrument in the portfolio

## Stocks by countries:



## INVESTMENT HORIZON:

Suggested minimum investment period:



Risk and Reward Profile:



Befektetési Alapkezelő