



# **AEGON EMERGING MARKET ESG EQUITY INVESTMENT FUND**

## **PROSPECTUS**

FUND MANAGEMENT COMPANY

**Aegon Hungary Investment Fund Management Closed Company Limited by Shares**  
(1091 BUDAPEST, ÜLLŐI STREET 1.)

CUSTODIAN

**UNICREDIT BANK HUNGARY ZRT.**  
(1054 BUDAPEST, SZABADSÁG SQUARE 5 -6.)

**EFFECTIVE**

**18<sup>th</sup> May 2022.**

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## **DEFINITION OF TERMS**

<b>UCITS</b>	collective investment undertakings for transferable securities
<b>UCITS Fund Manager activity</b>	investment fund manager managing one or multiple UCITS as a regular business activity
<b>UCITS Policy</b>	Directive 2009/65/EC on undertakings for collective investment in transferable securities
<b>Fund</b>	Aegon Emerging Market ESG Equity Investment Fund
<b>Base currency</b>	HUF, i.e. Hungarian forint. The currency, in which the Fund keeps its assets. The Fund may invest part of its assets in securities issued in a currency other than its base currency.
<b>Fund manager</b>	Aegon Hungary Investment Fund Management Closed Company Limited by Shares
<b>ÁKK</b>	Government Debt Management Agency Public Ltd in Hungary
<b>Investment fund</b>	a collective investment form established under conditions specified in the Kbtv.
<b>Investment fund unit</b>	a transferable security that is marketed in series by the investment fund as the issuer in the manner and formality specified in the Kbtv, securing a claim and other rights against the investment fund specified in the management rules of the investment fund
<b>Investor</b>	holder of the unit or other collective investment security
<b>Target country</b>	a country in the capital market of which a Fund invests or intends to invest strategically
<b>Dematerialized securities</b>	A set of data created, recorded, transmitted and registered electronically in a manner specified in the Capital Market Act (Tpt) and in a separate legal act, containing the content elements of the security in an identifiable manner
<b>ESG</b>	set of criteria for supporting investment decisions that take into account environmental, social and governance impacts, capturing risks beyond financial indicators
<b>EU</b>	European Union
<b>Excess performance</b>	the difference between the net performance of the portfolio and the performance of the benchmark
<b>Crystallisation frequency</b>	the frequency at which the accrued performance fee, if any, becomes payable to the management company

<b>EU member state</b>	any Member State of the European Union and States who are parties to the Agreement on the European Economic Area
<b>Inspectorate</b>	National Bank of Hungary - Financial Supervision Authority (formerly: the Hungarian Financial Supervisory Authority)
<b>FIFO Principle</b>	the first purchase in a portfolio of a given security is sold first
<b>Distribution Day</b>	each business day for which the Fund Manager calculates the Net Asset Value
<b>Distributor</b>	The Fund Manager and other distributors involved in the distribution of the Units. The current list of distributors can be found in Section 1.7 of the Rules of Procedure.
<b>Points of Distribution</b>	Locations designated by the Distributor for the sale of the Fund's units. The list of Distribution Points is available on the Fund Manager's website: <a href="https://www.aegonalapkezekelo.hu/">https://www.aegonalapkezekelo.hu/</a>
<b>G20</b>	G20 is the world's 19 largest economies and the European Union.
<b>Kbftv.</b>	Act XVI of 2014. on Collective Investment Trusts and Their Managers, and on the Amendment of Financial Regulations
<b>Rules of Procedure</b>	regulation prepared pursuant to Kbftv. containing the special rules of Fund Management, including the general terms and conditions between the Fund Manager and the Investors
<b>Auditor</b>	PricewaterhouseCoopers Könyvvizsgáló Kft.
<b>Points of Publication</b>	the <a href="https://www.aegonalapkezekelo.hu/">https://www.aegonalapkezekelo.hu/</a> and the <a href="https://www.kozzetetelek.hu/">https://www.kozzetetelek.hu/</a> website
<b>Relative return</b>	the return achieved by the fund compared to the specified benchmark
<b>Benchmark model</b>	a performance fee model whereby the performance fees may only be charged on the basis of outperforming the reference benchmark.
<b>Benchmark</b>	a market index against which to assess the performance of a fund
<b>Custodian</b>	UniCredit Bank Hungary Zrt.
<b>Commission</b>	Purchase, redemption and /or conversion order of investment units.
<b>MNB</b>	National Bank of Hungary
<b>Net value of assets</b>	the value of the assets in the investment fund's portfolio, including lending claims, less all liabilities in the portfolio, including accruals and deferrals

<b>OECD</b>	Organization for Economic Cooperation and Development
<b>Civil Code</b>	Act V of 2013 on the Civil Code
<b>Equity</b>	the equity of the investment fund is equal to the product of the nominal value and the number of units at the beginning, during its operation the equity is equal to the total net asset value of the investment fund

<b>Series</b>	Units of one or more series with the same denomination and the same rights within the same series may be issued on behalf of an investment fund. The Rules of Procedure and the Prospectus specify in detail the characteristics in which individual series differ from each other.
<b>ESG (environmental, social, governance)</b>	as used in this document, the term ESG is understood by the Fund Manager to refer to the consideration of environmental, social and good governance matters, equivalent to the meaning of ‘sustainability factors’ under Article 2(24) of the SFDR Regulation (Regulation (EU) 2019/2088)
<b>SFDR Regulation (Sustainable Finance Disclosure Regulation)</b>	Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector
<b>Taxonomy regulation</b>	Regulation (EU) 2020/852 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 18 June 2020 establishing a framework for the promotion of sustainable investment and amending Regulation (EU) 2019/2088
<b>Target Currency</b>	USD, i.e. US dollars. The currency that is the same as the settlement currency of the reference index (USD).
<b>Prospectus</b>	document prepared pursuant to Kbtv. for the public offering of the units
<b>T-Day</b>	the date of submission of the order for the conclusion of the transaction
<b>Tpt.</b>	Act CXX of 2001 on the capital market
<b>Client Account</b>	an account held for a client for the sole purpose of executing orders placed against the balance of an investment service, a commodity exchange service and a payment based on an obligation contained in a security.

## **I. Information related to the investment fund**

### **1. Basic data of the investment fund**

#### **1.1. Name of the investment fund**

*Hungarian name: Aegon Feltörekvő Piaci ESG Részvény Befektetési Alap*

*English name: Aegon Emerging Market ESG Equity Investment Fund*

#### **1.2. Short name of the investment fund**

Emerging Market ESG Equity Fund

#### **1.3. Headquarters of the investment fund**

1091 Budapest, Üllői út 1.

#### **1.4. Name of the investment fund manager**

Aegon Hungary Investment Fund Management Closed Company Limited by Shares

#### **1.5. Name of the Custodian**

UniCredit Bank Hungary Zrt.

#### **1.6. Name of the Distributor**

Aegon Hungary Investment Fund Management Closed Company Limited by Shares

additional distributors:

CIB Bank Zrt.

Concorde Értékpapír Zrt.

Equilor Befektetési Zrt.

ERSTE Befektetési Zrt.

OTP Bank Nyrt.

Raiffeisen Bank Zrt.

SPB Befektetési Zrt.

MTB Magyar Takarékszövetkezeti Bank Zrt.

Unicredit Bank Hungary Zrt.

Erste Group Bank AG

#### **1.7. Form of operation of the investment fund (private or public)**

The investment fund is public.

#### **1.8. Type of the investment fund (open-end or close-end)**

The investment fund is open-end.

#### **1.9. Maturity of the investment fund (indefinite or definite), in the case of a definite maturity, indication of the date of maturity**

The investment fund has an indefinite term.

#### **1.10. Indication of whether the investment fund is a harmonized fund under the UCITS Directive.**

The investment fund is harmonized under the UCITS Directive.

#### **1.11. Number and marking of the series issued by the investment fund, indication of the characteristics in which each series differ from each other**

Series	Difference
Aegon Emerging Market ESG Equity Investment Fund (Series A, HUF)	currency, fund management fee rate, distributors
Aegon Emerging Market ESG Equity Investment Fund (Series B, EUR)	currency, fund management fee rate, distributors
Aegon Emerging Market ESG Equity Investment Fund (Series EI, EUR)	currency, fund management fee rate, distributors
Aegon Emerging Market ESG Equity Investment Fund (Series I, HUF)	fund management fee rate, distributors
Aegon Emerging Market ESG Equity Investment Fund (Series R, HUF)	fund management fee rate, distributors, free of penalty fee
Aegon Emerging Market ESG Equity Investment Fund (Series P, PLN)	currency, fund management fee rate, distributors
Aegon Emerging Market ESG Equity Investment Fund (Series PI, PLN)	currency, distributors, fund management fee rate
Aegon Emerging Market ESG Equity Investment Fund (Series C, CZK)	currency, fund management fee rate, distributors
Aegon Emerging Market ESG Equity Investment Fund (Series U, USD)	currency, fund management fee rate, distributors
Aegon Emerging Market ESG Equity Investment Fund (Series UI, USD)	currency, fund management fee rate, distributors

#### **1.12. Type of investment fund's primary asset category (securities or real estate fund)**

An investment fund is a securities fund.

#### **1.13. Indication of whether the promise to preserve the capital of the investment fund or the return is provided by a bank guarantee or suretyship (capital or return guarantee) or is supported by a detailed investment policy of the investment fund (capital or return protection); an indication of the point detailing the conditions in the code of conduct**

Not applicable.

#### **1.14. Other information related to the given topic**

Distributors:

The Fund Manager distributes all series of Units of the Fund. The series of the Fund's Units can be distributed by additional distributors listed in Section 1.7. of the Rules of Procedures according to their own Business Rules, within the frames of their distribution contract entered into with the Fund Manager. Distributors shall determine the conditions for the distribution of the Fund in their own Business Rules, but these conditions may not contradict the provisions of the Prospectus.

Distribution abroad:

The series of the Fund's Units will become available abroad after the Fund has been passported. The special conditions for foreign distribution are highlighted in the relevant sections of the Rules of Procedure

## **2. Resolutions related to the investment fund**

### **2.1. Depending on the form and type of operation of the investment fund, the date of acceptance and establishment of the rules of procedure, the prospectus, the key investor information and the announcement by the fund manager, the number of the fund manager's resolution (per marketing, i.e. per series)**



<b>Series</b>	<b>Number of the Directorate's</b>	<b>Date of the Directorate's</b>
Aegon Emerging Market ESG Equity Investment Fund (Series A, HUF)	1/2007.	January 12, 2007
Aegon Emerging Market ESG Equity Investment Fund (Series B, EUR)	6/2007.	September 17, 2007
Aegon Emerging Market ESG Equity Investment Fund (Series EI, EUR)	1/2022	January 28. 2022.
Aegon Emerging Market ESG Equity Investment Fund (Series I, HUF)	13/ 2019	August 9, 2019
Aegon Emerging Market ESG Equity Investment Fund (Series R, HUF)	13/ 2019	August 9, 2019
Aegon Emerging Market ESG Equity Investment Fund (Series P, PLN)	13/ 2019	August 9, 2019
Aegon Emerging Market ESG Equity Investment Fund (Series PI, PLN)	13/ 2019	August 9, 2019
Aegon Emerging Market ESG Equity Investment Fund (Series C, CZK)	13/ 2019	August 9, 2019
Aegon Emerging Market ESG Equity Investment Fund (Series U, USD)	13/ 2019	August 9, 2019
Aegon Emerging Market ESG Equity Investment Fund (Series UI, USD)	1/2022	January 28. 2022.

**2.2. Depending on the form and type of operation of the investment fund, the number and date of the supervisory decision on the approval of the rules of procedure, the prospectus, the key investor information, the announcement, and on the authorization of the public offering (per series)**

Series	Number of the Inspectorate's resolution	Date of the inspectorate's
Aegon Emerging Market ESG Equity Investment Fund (Series A, HUF)	E-III/110.519/2007.	April 26, 2007
Aegon Emerging Market ESG Equity Investment Fund (Series B, EUR)	EN-III/ÉA-265/2009.	October 26, 2007
Aegon Emerging Market ESG Equity Investment Fund (Series EI, EUR)	H-KE-III-182/2022	March 23. 2022.
Aegon Emerging Market ESG Equity Investment Fund (Series I, HUF)	H-KE-III-30/2020	17January 2019
Aegon Emerging Market ESG Equity Investment Fund (Series R, HUF)	H-KE-III-30/2020	17January 2019
Aegon Emerging Market ESG Equity Investment Fund (Series P, PLN)	H-KE-III-30/2020	17 January 2019
Aegon Emerging Market ESG Equity Investment Fund (Series PI, PLN)	H-KE-III-30/2020	17 January 2019
Aegon Emerging Market ESG Equity Investment Fund (Series C, CZK)	H-KE-III-30/2020	17 January 2019
Aegon Emerging Market ESG Equity Investment Fund (Series U, USD)	H-KE-III-30/2020	17 January 2019
Aegon Emerging Market ESG Equity Investment Fund (Series U, USD)	H-KE-III-182/2022	March 23. 2022

### 2.3. Number and date of the resolution on the registration of the investment fund by the Inspectorate

E-III/110.519-1/2007.	May 11, 2007
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### 2.4. Registration number of the investment fund in the register kept by the Directorate

1111-221
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### 2.5. Depending on the form and type of operation of the investment fund, the rules of procedure and the prospectus

Number of the Directorate's resolution	Date of the Directorate's resolution
1/2014.	January 21, 2014
5/2014.	April 30, 2014
12/2014.	November 11, 2014
14/2014.	December 10, 2014
13/ 2019	August 9, 2019
4/2020	January 14, 2020
18/2021	August 25 2021
1/2022	January 28. 2022.
2/2022	February 18. 2022.

**2.6. Number and date of the Inspectorate's resolution on the modification and approval of the rules of procedure**

Number of the Inspectorate's resolution	Date of the inspectorate's resolution
H-KE-III-126/2013.	March 7, 2013
H-KE-III-53/2015.	January 20, 2015
H-KE-III-30/2020	January 17, 2020
H-KE-III-308/2021	June 8, 2021
H-KE-III-680/2021.	November 22. 2021.
H-KE-III-186/2022	March 23. 2022.

**2.7. Other information related to the given topic**

Not applicable.

**3. Risk profile of the investment fund****3.1. Purpose of the investment fund**

The objective of the fund is to benefit on the economical growth of emerging countries. The fund accomplishes this goal basically via individual equity investments, however it may also hold collective investment instruments, if it is necessary for the efficient management of the portfolio. These can primarily be ETFs listed on the stock exchange, and open-end public investment funds.

In the course of selecting the equities the Fund dedicates special attention to the compliance of individual companies with ESG criteria, so in addition to analyzing the financial factors, portfolio managers also take into consideration environmental, social and governance factors during the investment decision making process.

**3.2. The profile of the typical investor for whom the units of the investment fund are intended**

The Fund is primarily intended for Investors who plan to invest for at least the recommended minimum investment period and who consider the indicated value on a scale of 1 to 7 of the risk/reward profile to be acceptable in relation to their risk appetite.

Series	Recommended minimum investment time	Risk classification
Aegon Emerging Market ESG Equity Fund (Series "A", HUF)	4 years	6 (high)
Aegon Emerging Market ESG Equity Fund (Series "B" , EUR)	4 years	6 (high)
Aegon Emerging Market ESG Equity Fund (Series "EI" , EUR)	4 years	6 (high)
Aegon Emerging Market ESG Equity Fund (Series "I", HUF)	4 years	6 (high)
Aegon Emerging Market ESG Equity Fund (Series "R", HUF)	4 years	6 (high)
Aegon Emerging Market ESG Equity Fund (Series "P", HUF)	4 years	6 (high)
Aegon Emerging Market ESG Equity Fund (Series "PI", HUF)	4 years	6 (high)
Aegon Emerging Market ESG Equity Fund (Series "C", CZK)	4 years	6 (high)
Aegon Emerging Market ESG Equity Fund (Series "U", USD)	4 years	6 (high)
Aegon Emerging Market ESG Equity Fund (Series "U", USD)	4 years	6 (high)

**3.3. Asset categories, in which the investment fund may invest, with a specific indication as to whether the investment fund is authorized to use derivatives**

The primary investment instruments for the Fund are equities, but the Fund may also hold collective investment securities and bond-type investments in its portfolio to provide liquidity, as well as enter into deposit and repo agreements. In order to achieve its investment objectives, the Fund uses derivatives for hedging purposes and for efficient portfolio management. Exposure of derivatives entered into for the purpose of efficient portfolio management shall not exceed 30% of the fund's net asset value.

**3.4. Warning regarding the section of the investment fund rules of procedure that contain the presentation of the investment fund's risk factors**

The risk factors of the investment fund are included in Section 26 of the Rules of Procedure

**3.5. Purpose of the use of derivatives (realization of hedging or investment objectives), possible impact on the development of risk factors**

The Fund Manager is entitled to make deals on behalf of the Fund for investment units only to achieve goals determined in the Management Rules. Derivative deals by nature carry higher risk, which risks can be reduced with the adequate investment techniques, but cannot be fully.

Pursuant to provisions relating to investment unit series of the Collective Investment Act, the Fund Management Company can allocate its assets among the investment unit series in the case of transactions aimed at hedging of foreign currency risks, the purpose of which is to reduce the foreign currency risk of specific series of the Fund against the base currency of the Fund.

**3.6. If, in accordance with the investment policy of an investment fund, the aggregate risk exposure of a given institution from investments in transferable securities or money market instruments issued by that institution, deposits with that institution and OTC derivatives with that institution may exceed 20 percent, drawing attention to the special risks arising from this fact**

*Pursuant to Section 8 (4) of Government Decree 78/2014, the Fund's consolidated risk exposure may not exceed 20% of the fund's assets.*

**3.7. If the investment fund does not basically invest in asset classes that are not transferable securities or financial assets, or map a specific index, a warning about this element of the investment fund's investment policy**

Not applicable.

**3.8. If the net asset value of an investment fund may fluctuate significantly due to the possible composition of the portfolio or the management techniques used, the relevant warning shall be issued.**

Not applicable.

**3.9. If the investment fund - with the permission of the Inspectorate - may invest even 100% of its assets into various transferable securities and money market assets issued by an EEA member state, any of their local governments, third countries, or an international organization one or more member states are members of, Information to call the attention to an event**

The Hungarian State, based on a licence issued by the central bank (MNB) pursuant to Section 10(1) of Government Decree 78/2014, subject to the restrictions mentioned in point 14 of the Management Regulations.

### **3.10. Other information related to the given topic**

The benchmark (reference index) used for the Fund shall be produced by a benchmark manager that has been entered in the register referred to in Article 36 of Directive 2009/65/EC (ESMA register).

#### **Results of the assessment of the expected impact of sustainability risk on the return of the financial product offered:**

(Substantiation of compliance under Article 6 (1) (b) of the SFDR Regulation)

The returns on the financial products offered by the Fund Manager, including the investment funds, may be affected by the various sustainability risks (e.g. climate risk, transition risk or additional expenses associated with fossil fuels). These impacts typically occur over a longer investment horizon, of 10 years or longer, while their results can have a significant impact on the performance of a financial product and may possibly impair its performance. (For example, the increasing importance attributed to environmental considerations may result in a market disadvantage to a company operating in a particular sector unless it switches from the 'traditional' way of doing things to a more modern and environmentally sustainable method within an appropriate time). Such impacts are typically reflected in the market perception of and thus also in the market value of the company over the longer term, which is something the Fund Manager takes into account in its asset selection decisions. In the case of the Aegon Emerging Market ESG Equity Investment Fund, the inclusion of ESG considerations as specified in the investment policy may mitigate the impact of sustainability risks on the sensitivity of returns compared with other funds that target a similar investment universe (emerging markets).

The Fund Manager's commitment to the importance of sustainability is laid down in the Fund Manager's Sustainability Policy. Based on its philosophy of responsible investment, the Fund Manager believes that taking these matters into account should make a positive contribution to returns on investment over the long term. In other words, value can be created for investors by giving extra weight to companies that achieve sustainable growth and by lending less weight to investments that have a poor performance in terms of ESG. In the short term, however, the focus on sustainability may impose additional costs on the companies involved, with a potential negative impact on short-term returns. Within an economic cycle, there may be periods when, due to their industry-specific characteristics, investments promoting sustainability features tend to underperform.

The degree of sustainability risk may vary from one financial product to another, or may even change substantially in the case of a specific financial product. These risks are monitored by the Fund Manager on an ongoing basis and investors are informed about them in the manner required by law.

### **4. Availability of the information provided to the investors**

#### **4.1. The name of the place where the investment fund's prospectus, rules of procedure, key investor information, reports for the purpose of regular information and announcements for the purpose of extraordinary information, including information on payments to investors, redemption of units, are available**

The Fund Manager shall publish all regular and extraordinary information and announcements related to the Fund at the official Points of Publication of the Fund. Official Points of Publication of the Fund are website [https:// www.kozzetetelek.hu](https://www.kozzetetelek.hu) and website <https://www.aegonalapkezelo.hu>

The Public Prospectus prepared for the public offering of the Fund's investment units, as well as the Key Investor Information can be viewed at the distribution points and at the registered office of the Fund Manager.

#### **4.2. Other information related to the given topic**

Not applicable.

## **5. Tax information**

This information has been compiled in accordance with the applicable legislation. The date of the last amendment of the Prospectus is – in accordance with Section 164 (1) bn) of the Kbtv. [the Hungarian act on collective investment forms] – included in the investment fund register maintained by the MNB [National Bank of Hungary], which is available on the MNB's website at <https://intezmenykereso.mnb.hu>. The current legislation may change after the Prospectus has been written; it is the Investor's responsibility to read and to be aware of the relevant regulations in force before purchasing the investment units. The Fund Manager shall not be liable for any damage caused to Investors due a lack of knowledge on their part of the applicable tax laws. Should the investors have to pay withholding tax on the returns they earn on the investment units, i.e. on price gains, due to changes in the tax regulations, the Fund Manager and the Distributor shall not be responsible for deducting such withholding tax. Distribution abroad: The Fund Manager draws the attention of investors to the fact that a detailed review of tax legislation is essential in making their investment decisions, and that in the case of foreign sales, the tax rules may differ from the Hungarian rules.

### **5.1. A brief summary of the elements of the tax system applicable to the investment fund that are relevant to investors**

The result of the Fund is not subject to tax in Hungary when preparing the Prospectus. In the case of interest, dividends, exchange gains and any other income on foreign investments, this income may be taxed in the source country (where the income is generated). Taxation of income from foreign investments is determined by the domestic legislation of the given country and, if any, the double taxation agreement between the given country and Hungary.

The Fund's investment units are subject to a special tax when preparing this Prospectus. The tax base is the average asset value of the Fund's unit series on a quarterly basis, with an annual tax rate of 0.05% of the tax base. The tax payable is determined, collected from the Fund, declared and paid by the Fund Manager.

### **5.2. Information on deductions at source from returns and exchange gains paid to the investors**

- a) According to the legislation in force at the time of preparation of the Prospectus, the rate of interest tax payable on the yield of the Units is 15%, which is deducted by the distributor upon sale. Units can be placed in a permanent investment account, after the yield of which the distributor does not deduct tax.
- b) In the case of domestic legal entities and unincorporated companies - according to the legislation in force at the time of preparation of the Prospectus - the return of the Units may increase/decrease their taxable income, after which they must pay tax in accordance with the applicable tax legislation. At the time of preparing the Prospectus, the corporate tax rate is 9%. If, at the request of the Investor, the yield of the Units is broken down, then corporate tax is payable only on the exchange rate gain and interest component of the yield, but not on the dividend portion of the yield.
- c) Taxation of foreign individuals, legal entities and unincorporated companies: If there is an agreement on the avoidance of double taxation between Hungary and the unit-holder's own country of taxation, the taxation of income is subject to the legislation of Hungary and the legislation of his own country according to the provisions of the agreement. In the absence of an agreement, Hungarian tax legislation is applicable to foreigners. The Distributor fulfills the tax deduction obligation in accordance with the relevant tax convention and domestic tax legislation.

## **II. Information related to placing to market**

### **6. Issue of investment units**

Not applicable.

## **III. Detailed information related to the participating organizations**

### **7. Information related to the investment fund manager**

#### **7.1. Name and company form of the investment fund manager**

Aegon Hungary Investment Fund Management Closed Company Limited by Shares

#### **7.2. Headquarters of the investment fund manager**

1091 Budapest, Üllői út. 1., Hungary

#### **7.3. Company registry number of the investment fund manager**

Cg. 01-10-044261

#### **7.4. Date of establishment of the investment fund manager, in the case of a company established for a definite period, indication of the period**

29<sup>th</sup> of November, 1999

#### **7.5. If the investment fund manager also manages other investment funds, a list of these funds**

Aegon Alfa Absolute Return Investment Fund, Aegon Domestic Bond Investment Fund, Aegon BondMaxx Total Return Investment Fund, Aegon Emerging Europe Bond Investment Fund, Aegon IstanBull Equity Investment Fund, Aegon Central-European Equity Investment Fund, Aegon Polish Bond Investment Fund, Aegon Polish Money Market Investment Fund, Aegon Polish Equity Investment Fund, Aegon Maraton Active Mixed Investment Fund, Aegon MegaTrend Equity Fund of Funds, Aegon MoneyMaxx Total Return Investment Fund, Aegon International Bond Investment Fund, Aegon International Equity Investment Fund, Aegon ÓzonMaxx Total Return Investment Fund, Aegon Panoráma Derivative Investment Fund, Aegon Prémium Umbrella Fund, Aegon Money Market Investment Fund, Aegon Russia Equity Investment Fund, Aegon SmartMoney Investment Fund of Funds, Aegon Tempó Umbrella Fund

#### **7.6. Amount of other managed assets**

Amount of other assets managed by the Fund is HUF 643.987.909.051,- (31.12.2020)

#### **7.7. Members of the executive management and supervisory bodies of the investment fund management organization and their positions, indicating their main activities outside the company where they are relevant to the company**

Péter Kadocsa Chief Executive Officer, Chairman of the Board of Directors, does not perform any major activities relevant to the Fund Manager.

Bálint Kocsis Chief Executive Officer, Member of the Board of Directors, does not perform any major activities relevant to the Fund Manager.

András Loncsák person in charge of investment management activities, trading of investment assets, Member of the Board of Directors, does not perform any major activities relevant to the Fund Manager.

Gábor Réti Risk Management and Compliance Manager, Member of the Board of Directors, does not perform any major activities relevant to the Fund Manager.

Olaf van den Heuvel Member of the Supervisory Board, CIO of Aegon Global Asset Management, does not perform any major activities relevant to the Fund Manager.

Hindrik Eggens Member of the Supervisory Board, former Chief Executive Officer and Chairman of the Board of Directors of Aegon Global Asset Management, does not perform any major activities relevant to the Fund Manager.

Jane Daniel Chairman of the Supervisory Board, CRO of Aegon Aegon Asset Management, does not perform any major activities relevant to the Fund Manager.

**7.8. The amount of the investment fund manager's subscribed capital, indicating the part already paid up**

HUF 1,000,000,000, which has been paid in full (data as of 31.12.2020)

**7.9. Amount of the investment fund manager 's own equity**

HUF 4.866.882.000(31 December 20120)

**7.10. Number of employees of the investment fund manager**

56 persons (31 December 2020)

**7.11. Indication of the activities and tasks for which the investment fund manager may use a third party**

Not applicable.

**7.12. Indication of the undertakings used for investment management**

Not applicable.

**7.13. Detailed description of the remuneration policy of the UCITS manager (e.g. method of calculating remuneration and benefits, persons responsible for determining remuneration and benefits, if any, name of the members of the remuneration committee)**

At Aegon Fund Management, the work of our colleagues creates value for our clients, which is why we have developed working conditions and an incentive system that allows employees who do excellent work to be retained in the long term and also attracts new talent. This requires a competitive remuneration system in addition to work-friendly conditions and ongoing training. Our remuneration philosophy is based on monitoring the labor market and developing appropriate references. Part of our philosophy is to ensure that employees who meet expectations are adequately remunerated. To this end, in addition to a fixed income, we use variable pay in certain jobs, primarily in the area of asset management and sales. At the same time, our remuneration policy only supports healthy risk-taking, thus preventing our colleagues from taking excessive risks that go beyond the mandate. The considered risks also include the sustainability risks, this way supporting the holding's vision that responsible investment practice may create value on the long run. To this end, we make risk indicators part of the interest system, among others, we also use longer-term performance data in the evaluation, and in the case of colleagues with a decisive role in risk-taking (so-called identified), we pay 50% of the variable remuneration, with a three year deferral. Who. This allows the reward to be reduced or withdrawn in the event of excessive risk taking after the end of the assessment period. Over the three years, the accrued portion will be invested in key investment funds managed by Aegon Fund Manager, strengthening the interest in the good performance of the funds. A designated group of employees may also receive an annual variable salary (bonus) depending on performance. Employees involved in the bonus: members of the Board of Directors, fund managers and analysts, senior colleagues in the sales area, and the head of the finance 14 and settlement area. The Fund Manager intends to reward excellent performance for the employees involved in this area on personalized terms. Based on the classification of employees working in the above areas, the maximum bonus that can be paid can reach 100 percent of annual income in the case of excellent performance. Maximum performance is achieved when all set goals are exceeded. The setting of personalized goals is the responsibility of the line manager, while its approval is the responsibility of the Chairman and Chief Executive Officer, excluding the job descriptions of the



members of the Board of Directors and the identified employees. In their case, the objectives are set under the supervision of Risk Management, while their approval is the responsibility of the Chairman of the Supervisory Board. The fulfillment of the objectives will be assessed, monitored and approved in accordance with the above. In determining the amounts that can be paid out as a bonus, in addition to achieving the individual goals, the size of the bonus frame calculated and approved by the remuneration committee of the Aegon Asset Management Group appears as an additional consideration. Aegon Fund Management Co. has developed and continuously maintains its remuneration policy in such a way that it complies with the sectoral legal requirements governing fund managers and other regulatory requirements, in particular the NBH's recommendation on financial institutions' remuneration policy. In addition to the above, the Fund Manager always takes into account the remuneration principles of the Aegon Asset Management Group during the development of its remuneration rules. The remuneration policy is approved by the Supervisory Board of Aegon Fund Management and is implemented by the Board of Directors, which is audited annually by internal audit

#### **7.14. Summary of the remuneration policy of the ÁÉKBV fund manager**

For our investors the work of employees of the Fund Management Company creates a value, therefore we developed such working conditions and incentive system by which employees performing excellent work can be maintained for the long run. The monitoring of the labour market and the development of adequate references provides the basis for the Remuneration philosophy of the Fund Management Company. It is also part of our philosophy that employees performing above the expectations should get an adequate remuneration; for this purpose, we apply a variable payment in addition to the fixed income, with special regard to the Asset Management and Sales Departments

#### **7.15. A statement by the UCITS management company that the detailed description of the remuneration policy indicated in Section 7.13. is available through a website (including a link to the website) and is also available in hard copy on request.**

The detailed extract of the Fund Management's remuneration policy can be accessed on the Fund Management's website (<https://www.aegonalapkezelo.hu>), or a printout is available at the distribution sites.

### **8. The information referred to the Custodian**

#### **8.1. Name and company type of the Custodian**

UniCredit Bank Hungary Zrt.

#### **8.2. Headquarters of the Custodian**

1054 Budapest, Szabadság 5-6.

#### **8.3. Company registry number of the Custodian**

01-10-041348

#### **8.4. Core activity of the Custodian**

NACE 64.19'08 Other monetary intermediation

#### **8.5. Scope of activities of the Custodian**

NACE 64.92'08 Other credit granting

NACE 64.99'08 - Other financial service activities n.e.c.

NACE 66.12'08 Security and commodity contracts brokerage

NACE 66.19'08 - Other activities auxiliary to financial services

NACE 66.22'08 Activities of insurance agents and brokers

NACE 66.29'08 Other activities auxiliary to insurance and pension funding

NACE 68.20'08 Renting and operating of own or leased real estate NACE

69.20'08 Accounting, bookkeeping and auditing activities; tax consultancy

**8.6. Date of establishment of the Custodian**

Creation of Articles of Association January 23, 1990

**8.7. Subscribed capital of the Custodian**

HUF 24,118,220,000 (December 31, 2020)

**8.8. Equity of the custodian according to the last accounting statement with independent auditor's report**

HUF 384.736million (31 December 2020)

**8.9. Number of employees of the Custodian**

1770 people (31 December 2020)

**9. The information referred to the Auditor**

**9.1. Name and company form of the auditor**

PricewaterhouseCoopers Könyvvizsgáló Kft.

**9.2. Headquarters of the audit company**

1055 Budapest, Bajcsy-Zsilinszky street 78.

**9.3. Chamber registration number of the audit company**

001464

Szilvia Szabados 005314

**9.4. Name of the natural person auditor**

Not applicable.

**9.5. Title of the natural person auditor**

Not applicable.

**9.6. Chamber registration number of a natural person**

Not applicable.

**10. Information about advisers who are remunerated from the assets of the investment fund**

**10.1. Name and company type of the Consultant**

Not applicable.

**10.2. Headquarter of the Consultant**

Not applicable.

**10.3. Company registration number of the consultant, the name of the court or other body keeping the business register**

Not applicable.

**10.4. Relevant provisions of the contract with the investment fund manager, with the exception of those relating to the remuneration of the adviser, which may be relevant to investors**

Not applicable.

**10.5. Other relevant activities of the Consultant**

Not applicable.

**11. Information related to the Distributor (for each Distributor separately)**

### **11.1. Name and company type of the Distributor**

Aegon Hungary Investment Fund Management Closed Company Limited by Shares

*additional distributors:*

CIB Bank Zrt.

Concorde Értékpapír Zrt.

Equilor Befektetési Zrt.

ERSTE Befektetési Zrt.

OTP Bank Nyrt.

Raiffeisen Bank Zrt.

SPB Befektetési Zrt.

MTB Magyar Takarékszövetkezeti Bank Zrt.

Unicredit Bank Hungary Zrt.

Erste Group Bank AG

### **11.2. Headquarters of the Distributor**

*Distributor's name:* Aegon Hungary Investment Fund Management Closed Company Limited by Shares

*Headquarters:* 1091 Budapest, Üllői út 1.

*Distributor's name:* CIB Bank Zrt.

*Headquarters:* 1027 Budapest, Medve u.4-14.

*Distributor's name:* Concorde Értékpapír Zrt.

*Headquarters:* 1123 Budapest, Alkotás utca 50.

*Distributor's name:* Equilor Befektetési Zrt.

*Headquarters:* 1037 Budapest, Montevideo utca 2/c.

*Distributor's name:* ERSTE Befektetési Zrt.

*Headquarters:* 1138 Budapest, Népfürdő u. 24-26

*Distributor's name:* OTP Bank Nyrt.

*Headquarters:* 1051 Budapest, Nádor u. 15.

*Distributor's name:* Raiffeisen Bank Zrt.

*Hedquarters:* 1133 Budapest, Váci út 116-118.

*Distributor's name:* SPB Befektetési Zrt.

*Headquarters:* 1051 Budapest, Vörösmarty tér 7 -8.

*Distributor's name:* MTB Magyar Takarékszövetkezeti Bank Zrt.

*Headquarters:* 1122 Budapest, Pethényi köz 10.

*Distributor's name:* Unicredit Bank Hungary Zrt.

*Headquarters:* 1054 Budapest, Szabadság tér 5-6.

Distributor's name: Erste Group Bank AG  
Headquarters: Am Belvedere 1, 1100 Vienna, Austria

### **11.3. Company registry number of the Distributor**

*Distributor's name:* Aegon Hungary Investment Fund Management Closed  
Company Limited by Shares  
*Company registry number:* 01 -10-044261

Distributor's name: CIB Bank Zrt.  
Company registry number: 01 -10-041004

Distributor's name: Concorde Értékpapír Zrt.  
Company registry number: 01-10-043521

Distributor's name: Equilor Befektetési Zrt.  
Company registry number: 01 -10-041431

Distributor's name: ERSTE Befektetési Zrt.  
Company registry number: 01 -10-041373

Distributor's name: OTP Bank Nyrt.  
Company registry number: 01 -10-045585

Distributor's name: Raiffeisen Bank Zrt.  
Company registry number: 01 -10-04104

Distributor's name: SPB Befektetési Zrt.  
Company registry number: 01 -10-044420

Distributor's name: MTB Magyar Takarékszövetkezeti Bank  
Zrt. Company registry number: 01 -10-041206

Distributor's name: Unicredit Bank Hungary Zrt.  
Company registry number: 01 -10-041348

Distributor's name: Erste Group Bank AG  
Company registry number: FN 33209m

### **11.4. Scope of activities of the Distributor**

*Distributor's name:* Aegon Hungary Investment Fund Management Closed  
Company Limited by Shares

#### *Scope of activities*

- NACE 66.30'08 Fund management - core activity
- NACE 64.99'08 Other financial service mediation n.e.c
- NACE 66.12'08 Security and commodity contracts brokerage
- NACE 66.19'08 Other activities auxiliary to financial services

Distributor's name: CIB Bank Zrt.  
Scope of activities: NACE 64.19/ Other monetary intermediation

Distributor's name: Concorde Értékpapír Zrt.  
Scope of activities: 66.12 Security and commodity contracts brokerage

Distributor's name: Equilor Befektetési Zrt.  
Scope of activities: 66.12 Security and commodity contracts brokerage

Distributor's name: ERSTE Befektetési Zrt.  
Scope of activities: 66.12 Security and commodity contracts brokerage

Distributor's name: OTP Bank Nyrt.  
Scope of activities: NACE 64.19'08 Other monetary intermediation

Distributor's name: Raiffeisen Bank Zrt.  
Scope of activities: NACE 64.19'08 Other monetary intermediation

Distributor's name: SPB Befektetési Zrt.  
Scope of activities: 66.12 Security and commodity contracts brokerage

Distributor's name: MTB Magyar Takarékszövetkezeti Bank Zrt.  
Scope of activities: NACE 64.19 Other monetary intermediation

Distributor's name: Unicredit Bank Hungary Zrt.  
Scope of activities: NACE 64.19 Other monetary intermediation

Distributor's name: Erste Group Bank AG  
Scope of activities: NACE 64.19 Other monetary intermediation

#### **11.5. Date of establishment of the Distributor**

*Distributor's name: Aegon Hungary Investment Fund Management Closed Company  
Limited by Shares .  
Date of establishment: November 29, 1999*

Distributor's name: CIB Bank Zrt.  
Date of establishment: November 09, 1979

Distributor's name: Concorde Értékpapír Zrt.  
Date of establishment: 12/12/1997

Distributor's name: Equilor Befektetési Zrt.  
Date of establishment: 07/05/1990

Distributor's name: ERSTE Befektetési Zrt.

Distributor's name: OTP Bank Nyrt.  
Date of establishment: March 1, 1949

Distributor's name: Raiffeisen Bank Zrt.  
Date of establishment: December 10, 1986

Distributor's name: SPB Befektetési Zrt.  
Date of establishment: 11/08/2000

Distributor's name: MTB Magyar Takarékszövetkezeti Bank Zrt.  
Date of establishment: 18/04/1989

Distributor's name: Unicredit Bank Hungary Zrt.  
Date of establishment: January 23, 1990

Distributor's name: Erste Group Bank AG  
Date of establishment: October 4, 1819

#### **11.6. Subscribed capital of the Distributor**

*Distributor's name:* Aegon Hungary Investment Fund Management Closed Company  
Limited by Shares  
*Subscribed capital:* 1,000,000,000 HUF

Distributor's name: CIB Bank Zrt.  
Registered capital: 145,000,000,002 HUF

Distributor's name: Concorde Értékpapír Zrt.  
Registered capital: 100,000,000 HUF

Distributor's name: Equilor Befektetési Zrt.  
Registered capital: 100,000,000,000 HUF

Distributor's name: ERSTE Befektetési Zrt.  
Registered capital: 2,000,000,000 HUF

Distributor's name: OTP Bank Nyrt.  
Registered capital: 28,000,000,000 HUF

Distributor's name: Raiffeisen Bank Zrt.  
Registered capital: 50,000,000,000 HUF

Distributor's name: SPB Befektetési Zrt.  
Registered capital: 300,000,000 HUF

Distributor's name: MTB Magyar Takarékszövetkezeti Bank Zrt.  
Registered capital: 2,564,000,000 HUF

Distributor's name: Unicredit Bank Hungary Zrt.  
Registered capital: 24,118,000,000 HUF

Distributor's name: Erste Group Bank AG  
Registered capital: 859 600 000 EUR

#### **11.7. Equity of the distributor according to the last accounting statement with independent auditor's report**

*Distributor's name:* Aegon Hungary Investment Fund Management Closed Company Limited by Shares

*Subscribed capital:* 4.866.882.000.- HUF (December 31, 2020)

Distributor's name: CIB Bank Zrt.

Subscribed capital: 249.385.000.000 HUF (2020.12.31.)

Distributor's name: Concorde Értékpapír Zrt.

Subscribed capital: 5.468.822.000 HUF (2020.12.31.)

Distributor's name: Equilor Befektetési Zrt.

Subscribed capital: 1.932.951.000 HUF (2019.12.31.)

Distributor's name: ERSTE Befektetési Zrt.

Subscribed capital: 20.244.567.000 HUF (2020.12.31.)

Distributor's name: OTP Bank Nyrt.

Subscribed capital: 2.537.112.000.000 HUF (2020.12.31.)

Distributor's name: Raiffeisen Bank Zrt.

Subscribed capital: 237.391.000.000 Ft (2020.6.30.)

Distributor's name: SPB Befektetési Zrt.

Subscribed capital: 405.730.994 HUF (2020.12.31.)

Distributor's name: MTB Magyar Takarékszövetkezeti Bank Zrt.

Subscribed capital: 86.376.000.000.000 Ft (2020.12.31.)

Distributor's name: Unicredit Bank Hungary Zrt.

Subscribed capital: 384 736.000.000 Ft (2020.12.31.)

Distributor's name: Erste Group Bank AG

Subscribed capital: 277.395.000.000 EUR (2020.12.31.)

#### **11.8. Possibility of transferring data on investors or their representatives recorded by the distributor to the investment fund manager**

In addition to the Fund Manager, other distributors also participate in the distribution of the Units. In such a case, the Distributor will not provide the Fund Manager with data on investors or their representatives.

#### **12. Information regarding the real estate appraiser**

##### **12.1. name of the real estate appraiser**

Not applicable.

**12.2. Headquarters of the real estate appraiser**

Not applicable.

**12.3. Company registration number and other registration number of the real estate appraiser**

Not applicable.

**12.4. Scope of activities real estate appraiser**

Not applicable.

**12.5. Date of establishment of the real estate appraiser**

Not applicable.

**12.6. Subscribed capital of the real estate appraiser**

Not applicable.

**12.7. Own equity of the real estate appraiser**

Not applicable.

**12.8. Number of employees of the real estate appraiser**

Not applicable.

**13. Other information related to the given topic**

Not applicable.