



**PROSPECTUS ON**  
**AEGON ALFA**  
**ABSOLUTE RETURN**  
**INVESTMENT FUND**

FUND MANAGEMENT COMPANY

**Aegon Hungary Investment Fund Management Closed Company Limited by Shares**

(H-1091 BUDAPEST, ÜLLŐI ÚT 1.)

CUSTODIAN

**UNICREDIT BANK HUNGARY ZRT.**

(H-1054 BUDAPEST, SZABADSÁG TÉR 5-6.)

**EFFECTIVE AS OF:**

**11<sup>ST</sup> MAY 2022.**

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## **DEFINITION OF TERMS**

<b>UCITS</b>	undertakings for the collective investment in transferable securities
<b>UCITS Fund Manager</b>	an investment fund management company managing one or more UCITSs as regular business
<b>UCITS Directive</b>	Directive 2009/65/EC on undertakings for collective investment in transferable securities
<b>Fund</b>	Aegon Alfa Absolute Return Fund
<b>Base currency</b>	HUF, i.e. Hungarian Forint. It is the currency in which the Fund records its assets. The Fund may even invest a portion of its assets in securities issued in any other currency than its base currency.
<b>Crystallisation frequency</b>	the frequency at which the accrued performance fee, if any, becomes payable to the management company.
<b>Excess performance (relative return)</b>	the difference between the net performance of the investment unit series and the benchmark.
<b>Fund Management Company</b>	Aegon Hungary Investment Fund Management Closed Company Limited by Shares
<b>ÁKK</b>	Államadósság Kezelő Központ Zártkörűen Működő Részvénytársaság (Government Debt Management Agency Public Ltd in Hungary)
<b>High-on-High (HoH) model</b>	a performance fee model whereby the performance fee may only be charged if the NAV exceeds the NAV at which the performance fee was last crystallised.
<b>Hurdle rate</b>	a predefined minimum fixed rate of return.
<b>Investment Fund</b>	a collective investment form set up under the conditions defined in Act XVI of 2014 on collective investment forms and their managers (Collective Investment Act)
<b>Investment unit</b>	a transferable security issued in series by the Investment Fund as issuer in the manner and with formalities defined in the Collective Investment Act, providing receivables and other rights against the investment fund as defined in the fund rules of the investment fund

<b>Investor</b>	the holder of the investment unit or any other collective investment security
<b>Target country</b>	a country on the capital market of which the Fund makes investment or intends to make investment strategically
<b>Dematerialized security</b>	It is an aggregate of data created, recorded, transmitted and registered in electronic way, in the manner as defined in the Capital Market Act and in special law, containing the content requirements of a security in identifiable manner
<b>EU</b>	European Union
<b>EEA member state</b>	any member state of the European Union and any other states being parties to the Agreement on the European Economic Area
<b>Supervisor</b>	National Bank of Hungary – Financial Supervisory Authority (earlier: Hungarian Financial Supervisory Authority)
<b>FIFO Principle</b>	the first purchase of a specific security in the portfolio is sold first
<b>Distributor</b>	The Fund Management Company and further distributors participating in the sale of Investment units. For current list of distributors see item 1.6 of the Prospectus.
<b>Distribution sites</b>	Sites appointed by the Distributor for sale of the Investment units of the Investment units of the Fund. The list of distribution sites is accessible at the website of the Fund Management Company: <a href="https://www.aegonalapkezekelo.hu/">https://www.aegonalapkezekelo.hu/</a>
<b>Distribution day</b>	all business days in Hungary for which day the net asset value is stated, except the events of suspension or interruption of the distribution.
<b>G20</b>	G20 is an organisation comprising the world's 19 largest economies and the European Union.
<b>Collective Investment Act</b>	Act XVI of 2014 on collective investment forms and their managers, and on the amendment of certain financial laws
<b>Fund rules</b>	a regulation containing special rules of the Fund, prepared pursuant to the Collective Investment Act, specifying the general contract conditions between the Fund Management Company and the Investors
<b>Auditor</b>	PricewaterhouseCoopers Könyvvizsgáló Kft.
<b>Publication sites</b>	websites <a href="https://www.aegonalapkezekelo.hu/">https://www.aegonalapkezekelo.hu/</a> and <a href="https://www.kozzetetelek.hu/">https://www.kozzetetelek.hu/</a>
<b>Performance fee settlement</b>	establishment of the fact that the performance fee that has accrued in the net asset value of the Fund as at the last day of distribution (or of termination of the fund or series) of the year is positive, with this performance fee then being paid by the Fund

<b>Custodian</b>	UniCredit Bank Hungary Zrt.
<b>Order</b>	Order to buy, redeem or switch investment units
<b>MNB</b>	National Bank of Hungary
<b>Net asset value</b>	value of assets in the portfolio of the investment fund, including receivables from lending, reduced by total liabilities encumbering the portfolio, including the accrued expenses
<b>OECD</b>	Organisation for Economic Co-operation and Development
<b>Civil Code</b>	Act V of 2013 on the Civil Code
<b>Own capital</b>	the own capital of the Investment Fund is equal to the product of multiplication of the nominal value and the piece number of the investment units; in the course of its operation, own capital is identical with the aggregate net asset value of the Investment Fund
<b>Series</b>	In the name of an investment fund investment units can be issued that constitute one or more series, have the same nominal value within the same series and incorporate the same rights. The Fund rules and the Prospectus determines in details the characteristics of the individual series by which they deviate from each others.
<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>Prospectus</b>	a document prepared according to the Collective Investment Act for public issue of Investment units
<b>T day</b>	the date of placing an order for making a deal
<b>Capital Market Act</b>	Act CXX of 2001 on Capital Markets
<b>Client account</b>	an account kept for a client, which is exclusively aimed at the execution of orders placed to the debit of the balance of the investment service, commodity exchange service and the payment based on the liability included in the security.

## **I. Information regarding the Investment Fund**

### **1. Basic data of the Investment Fund**

#### **1.1. Name of the Investment Fund**

Aegon Alfa Abszolút Hozamú Befektetési Alap

*English name: Aegon Alfa Absolute Return Investment Fund*

#### **1.2. Short name of the Investment Fund**

Aegon Alfa Fund

#### **1.3. Seat of the Investment Fund**

H-1091 Budapest, Üllői út 1.

#### **1.4. Name of the Investment Fund Management Company**

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

further distributors:

Budapest Bank Zrt.

CIB Bank Zrt.

Concorde Securities Zrt.

Equilor Investment Zrt.

ERSTE Investment Zrt.

KBC Securities Branch Office Hungary

OTP Bank Nyrt.

Patria Finance, a.s.

Raiffeisen Bank Zrt.

SPB Investment Zrt.

MTB Magyar Takarékszövetkezeti Bank Zrt.

UniCredit Bank Hungary Zrt.

MKB Bank Nyrt.

Patria Finance, a.s.

Erste Group Bank AG

#### **1.7. Operating form of the Investment Fund (private or public)**

The Investment Fund is public.

#### **1.8. Type of the Investment Fund (open-end or closed-end)**

The Investment Fund is open-end.

**1.9. Duration of the Investment fund (unlimited or limited); if the duration is limited, indicate the expiry date of the duration**

The Investment Fund has an unlimited duration.

**1.10. Indicate whether the Investment Fund is a fund harmonized according to the UCITS Directive.**

The Investment Fund is harmonized according to the UCITS Directive.

**1.11. Number, marking of the series issued by the Investment Fund; indicate the characteristics of the individual series by which they differ from each other**

<b>Series</b>	<b>Difference</b>
Aegon Alfa Fund (Series A, HUF)	fund management fee rate, distributors, benchmark
Aegon Alfa Fund (Series B, PLN)	currency, currency-hedged series, fund management fee rate, distributors, benchmark
Aegon Alfa Fund (Series C, CZK)	currency, currency-hedged series, fund management fee rate, distributors, benchmark
Aegon Alfa Fund (Series E, EUR)	currency, currency-hedged series, fund management fee rate, distributors, benchmark
Aegon Alfa Fund (Series EI, EUR)	currency, currency-hedged series, fund management fee rate, distributors, benchmark
Aegon Alfa Fund (Series I, HUF)	fund management fee rate, distributors, benchmark
Aegon Alfa Fund (Series R, HUF)	fund management fee rate, distributors, free of penalty charge, benchmark
Aegon Alfa Fund (Series U, USD)	currency, currency-hedged series, fund management fee rate, distributors, benchmark
Aegon Alfa Fund (Series U, USD)	currency, currency-hedged series, fund management fee rate, distributors, benchmark
Aegon Alfa Fund (Series Pi, PLN)	currency, currency-hedged series, fund management fee rate, distributors, benchmark

**1.12. Primary asset category type of the investment fund (securities or real estate fund)**

The Investment Fund is a securities fund.

**1.13. Indicate if the pledge for protecting the capital of the investment fund and/or for the return is secured by a bank guarantee or a surety assurance (capital and/or return guarantee) or it is supported by the detailed investment policy of the investment fund (capital and/or return protection); state the item in the fund rules that contains the conditions for it in details.**

Not applicable.

**1.14. Other information regarding the relevant subject**

Distributors:

The Fund Management Company distributes all investment unit series of the Fund. The distributors listed in item 1.7 of the Fund rules can distribute the Investment Fund series of the Fund within the

scope of their distribution contracts entered into with the Fund Management Company, according to their own Business Regulations.

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 Fund Rules.

Distribution abroad:

Following the notification procedure of the Fund, the Investment unit series of the Fund become accessible even abroad. The Fund rules contain the special conditions for distribution abroad, which are highlighted in the relevant items.

## 2. Decisions regarding the Investment Fund

**2.1. Depending on the operating form and type of the investment fund, the date of acceptance of the Fund rules, the Prospectus, the Key Investor Information Document and the Announcement by the Fund Management Company or its statement thereto, the number of the decision of the Fund Management Company (by issues, i.e. by series)**

Series	BoD Resolution No	Date of BoD Resolution
Aegon Alfa Fund (Series A, HUF)	3/2005.	6 December 2005
Aegon Alfa Fund (Series B, PLN)	4/2009.	9 October 2009
Aegon Alfa Fund (Series C, CZK)	8/2015.	16 November 2015
Aegon Alfa Fund (Series E, EUR)	8/2015.	16 November 2015
Aegon Alfa Fund (Series EI, EUR)	1/2022.	28 January 2022
Aegon Alfa Fund (Series I, HUF)	8/2015.	16 November 2015
Aegon Alfa Fund (Series R, HUF)	1/2013.	25 February 2013
Aegon Alfa Fund (Series U, USD)	8/2015.	16 November 2015
Aegon Alfa Fund (Series UI, EUR)	1/2022.	28 January 2022
Aegon Alfa Alap (PI Series, PLN)	15/2021.	14 June 2021

**2.2. Depending on the operating form and type of the investment fund, the number and date of the Supervisory Authority Decision on the approval of the Fund rules, the Prospectus, the Key Investor Information Document and the Announcement on authorization of public issue (by series)**

Series	Number of Supervisory Authority Decision	Date of Supervisory Authority Decision
Aegon Alfa Fund (Series A, HUF)	E-III/110.314/2006	25 January 2006
Aegon Alfa Fund (Series B, PLN)	EN-III/ÉÁ-212/2009.	6 November 2009
Aegon Alfa Fund (Series C, CZK)	H-KE-III-4/2016.	8 January 2016
Aegon Alfa Fund (Series E, EUR)	H-KE-III-4/2016.	8 January 2016
Aegon Alfa Fund (Series EI, EUR)	H-KE-III-186/2022.	16 March 2022
Aegon Alfa Fund (Series I, HUF)	H-KE-III-4/2016.	8 January 2016
Aegon Alfa Fund (Series R, HUF)	H-KE-III-427/2013.	21 June 2013
Aegon Alfa Fund (Series U, USD)	H-KE-III-4/2016.	8 January 2016
Aegon Alfa Fund (Series UI, EUR)	H-KE-III-186/2022.	16 March 2022
Aegon Alfa Fund (Series PI, PLN)	H-KE-III-427/2021.	21 June 2021



**2.3. Number and date of the decision on registration of the Investment Fund by the Supervisory Authority**

E-III/110.314-1/2006	10 February 2006
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**2.4. Registration number of the Investment Fund in the register kept by the Supervisory Authority**

1111-171
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**2.5. Depending on the operating form and type of the Investment Fund, the numbers and dates of decisions of the Fund Management Company on the amendment of the Fund rules, the Prospectus and the Key Investor Information Document**

<b>BoD Resolution No</b>	<b>Date of BoD Resolution</b>
1/2014.	21 January 2014
5/2014.	30 April 2014
12/2014.	11 November 2014
14/2014.	10 December 2014
8/2015.	16 November 2015
8/2016.	20 May 2016
3/2017.	9 March 2017
15/2020	8 October 2020.
15/2021.	14 June 2021
23/2021	7 October 2021.
24/2021.	7 October 2021.
29/2021	16. Novmeber 2021.
30/2021	16 November 2021.
36/2021	24 November2021.
37/2021	24 November 2021.
1/2022	28 January 2022.

**2.6. Numbers and dates of Supervisory Authority decisions on the approval of amendment of the Fund rules**

<b>Number of Supervisory Authority Decision</b>	<b>Date of Supervisory Authority Decision</b>
H-KE-III-110/2013.	7 March 2013
H-KE-III-427/2013.	21 June 2013
H-KE-III-10/2015.	20 January 2015
H-KE-III-4/2016.	8 January 2016
H-KE-III-565/2016.	22 July 2016
H-KE-III-213/2017.	31 March 2017
H-KE-III- 599/2020.	22. November 2020
H-KE-III-427/2021.	22. July 2021
H-KE-III-714/2021	29. November 2021
H-KE-III-186/2022	16. March 2022

**2.7. Other information regarding the relevant subject**

Not applicable.

### 3. Risk profile of the Investment Fund

#### 3.1. Purpose of the Investment Fund

The Fund's objective is to establish a portfolio for its Investors that generates positive yields – higher than the yields available in the domestic money market – under all circumstances, in other words the Fund pursues a so-called absolute yield strategy. It intends to accomplish this goal primarily by investing in the bond and equity market of the emerging European region. The Fund's asset allocation is aligned with the given capital market conditions.

#### 3.2. Profile of the characteristic investor who are targeted with the investment units of the Investment Fund are

The Fund is primarily targeted to Investors who intend to invest at least for the proposed minimum investment period and who find the value indicated on a scale ranging from 1 to 7 on the risk/profit profile acceptable in comparison to their risk-bearing appetite.

Series	Proposed minimum investment period	Risk rating
Aegon Alfa Fund (Series A, HUF)	2 years	4 (intermediate)
Aegon Alfa Fund (Series B, PLN)	2 years	4 (intermediate)
Aegon Alfa Fund (Series C, CZK)	2 years	4 (intermediate)
Aegon Alfa Fund (Series E, EUR)	2 years	4 (intermediate)
Aegon Alfa Fund (Series EI, EUR)	2 years	4 (intermediate)
Aegon Alfa Fund (Series I, HUF)	2 years	4 (intermediate)
Aegon Alfa Fund (Series R, HUF)	2 years	4 (intermediate)
Aegon Alfa Fund (Series U, USD)	2 years	4 (intermediate)
Aegon Alfa Fund (Series UI, USD)	2 years	4 (intermediate)
Aegon Alfa Fund (Series PI, PLN)	2 years	4 (intermediate)

#### 3.3. The asset categories in which the Investment Fund can invest, with special reference to the fact whether the application of derivative transactions is permitted for the Investment Fund

The Fund is willing to buy or sell any available investment instrument – domestic and foreign bonds, mortgage bonds, shares and other securities, deposit and repo transactions, indices and foreign currencies as well as derivative transactions for the former – if it sees serious chance to gain profit.

#### 3.4. Call attention to the item of the Fund rules of the Investment Fund that contains presentation of the risk factors of the Investment Fund

The risk factors of the Investment Fund are contained in Item 26 of the Fund rules

#### 3.5. The purpose (implementation of coverage or investment purposes) and possible effect of application of derivative transactions on the development of risk factors

On behalf of the Fund, the Management Company is allowed to enter into derivative transactions only for the purpose of achieving the investment goals formulated in the Fund rules, for investment assets. Due to their nature, the derivative transactions bear much higher risks than those investment forms that do not require any leverage. Using proper investment techniques, these risks may be reduced, but they cannot be fully excluded.

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, on the basis of its investment policy, the consolidated risk exposure of the investment fund against a specific institution, which risk exposure arises from investments in transferable securities or money market instruments issued by that institution, from deposits at that institution

**and from unlisted derivative transactions, may exceed 20 percent of the assets of the investment fund, call attention to the special risks arising therefrom**

*In accordance with Section 8 (4) of Government Decree 78/2014, the consolidated risk exposure of the Fund cannot exceed 20% of the assets of the Fund.*

**3.7. If the Investment Fund mainly invests in asset categories not belonging to the transferable securities or financial instruments or adapts a certain index, call attention to this element of the investment policy of the Investment Fund**

Not applicable.

**3.8. In the event that, due to the possible composition of the portfolio or to the applicable management technique, the net asset value of the Investment Fund may strongly fluctuate, call attention to this fact**

Not applicable.

**3.9. If, based on the authorisation of the Supervisory Authority, the Investment Fund may invest even 100% of its assets in various transferable securities and money market instruments issued by an EEA Member State, its self-government, by a third country or an international organization in which one or several member states are members, call attention to this fact**

**3.10. Other information regarding the relevant subject**

Not applicable

Results of the assessment of the probable impact of the sustainability risk on the return of the offered financial product:

*(disclosure as per Article 6 (1) a) of the SFDR):*

The return of financial products offered by the Fund Manager, like that of investment funds, may be impacted by sustainability risks (e.g. climate risk, transition risk, extra costs due to the use of fossil fuels). These effects generally occur within a longer investment period, up to 10 years or more, and regarding their results, they may even have a significant impact on the return of a given financial product, thereby possibly deteriorating their performance. (For example, due to increased attention on environmental considerations, a company operating in a given sector, may be subject to a disadvantage if it fails to switch from a “traditional” operating model to a more modern and environmentally sustainable operation method). The above can typically impact the given company’s market perception, and thus its market value in the long run, which factor is duly taken into account by the Fund Manager in the course of the asset selection decisions.

The degree of sustainability risks may differ for each financial product, which the Fund Manager continuously monitors and duly informs investors, as required by law.

In the case of the Fund, the Fund Manager hereby informs investors that the portfolio does not fall into the category of a financial product that promotes specific environmental or social characteristics or a combination thereof as defined in the Disclosure Regulation (EU 2019/2088) or a financial product aimed at a sustainable investment. In selecting the investments upon which this financial product is based, the Fund Manager does not take into account the specific EU criteria for environmentally “sustainable” business activities (Taxonomy Regulation, EU 2020/852), as this product does not intend to meet enhanced sustainability criteria.

#### **4. Accessibility of information to the investors**

##### **4.1. Naming of the place where the prospectus, the fund rules, the key investor information document, the reports serving regular information as well as the announcements designed for extraordinary information, including the information regarding payments to the investors and redemption of investment units can be accessed**

The Fund Management Company publishes all regular or extraordinary information and announcements regarding the Fund at the official Publication sites of the Fund. The official Publication sites of the Fund are the websites <https://www.kozzetetelek.mnb.hu> and <https://www.aegonalapkezekelo.hu>.

The public Prospectus as well as the Key Investor Information Document prepared for public issue of the investment units of the Fund can be inspected at the distribution sites and in the headquarters of the Fund Management Company.

##### **4.2. Other information regarding the relevant subject**

Not applicable.

#### **5. Taxation 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 Management Company calls the investors' attention to the fact that detailed review of the taxation laws is essential in making their investment decision and to the fact that in case of sale to a foreign country, the taxation rules may be different.

##### **5.1. Summary of elements of the taxation scheme applicable to the investment fund that can be relevant for the investors**

At the time of preparation of the Prospectus, the profit of the Fund is not encumbered with any tax payment liability in Hungary. If interest rate, dividend or price returns and any other possible income arises on foreign investments, it may occur that tax is charged on these gains in the source country (in the country where the gain arises). The taxation of gains arising on foreign investments is determined by the internal laws of the relevant country and, if appropriate, the convention for the avoidance of double taxation between the relevant country and Hungary.

At the time of preparation of this Prospectus the investment units. The tax base is quarterly the average asset value of the investment unit series of the Fund and the annual tax rate is 0.05% if the tax base. The tax payable is assessed, collected from the Fund, declared and paid by the Fund Management Company.

##### **5.2. Information on the deduction encumbering the yield and price return paid to the investors**

- a) According to the Hungarian legislation effective at the time of preparation of the Prospectus,

the rate of interest tax payable to domestic private persons on the return of Investment units is 15%, which is deducted by the distributor when they are sold. The investment units can be deposited on a long-term investment account on the return of which the distributor does not deduct any tax.

- b) According to the Hungarian legislation effective at the time of the Prospectus, the return of Investment units may increase/reduce the taxable revenues of domestic legal persons and business associations without legal personality on which, pursuant to the taxation rules in effect, they have to pay tax. At the time of preparation of the Prospectus, the corporate tax rate is 9% respectively. If, upon request of the Investor, the return of the Investment unit is broken down, then corporate tax has to be paid only on the price return and interest component of the return but not on the portion of return that results from dividends.
- c) Taxation of foreign private persons, legal persons and business association without legal personality: If there is a convention on avoidance of double taxation between Hungary and the own country for taxation of the investment unit holder, then the taxation of the income is subject to the domestic laws, i.e. the laws of his own country. In lack of such a convention, the Hungarian tax rules applicable to non-residents apply. The Distribution fulfils the tax deduction obligation on the basis of the relevant taxation convention and the domestic taxation rules.

## **II. Information regarding issue of investment units**

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

Not applicable.

## **III. Detailed information regarding intermediate bodies**

### **7. Information regarding the investment fund management company**

The Fund Management Company manages both UCITS funds and alternative investment funds (AIF).

#### **7.1. Name and company form of the Investment Fund Management Company**

Aegon Hungary Investment Fund Management Closed Company Limited by Shares

#### **7.2. Seat of the Investment Fund Management Company**

H-1091 Budapest, Üllői street 1.

#### **7.3. Registration number of the Investment Fund Management Company**

Cg. 01-10-044261

#### **7.4. Date of foundation of the investment fund management company, if the company is founded for a limited period, indicate the period**

29 November 1999

**7.5. If the investment fund management company manages other investment funds as well, list of them**

Aegon Emerging Market ESG Equity Funds Aegon BondMaxx Total Return Bond Investment Fund, Aegon Central European Equity Fund, Aegon Domestic Bond Fund, Aegon Emerging Europe Bond Fund, Aegon International Bond Fund, Aegon International Equity Fund, Aegon Istanbul Equity Fund, Aegon Maraton Total Return Investment Fund, Aegon MegaTrend Equity Fund of Funds, Aegon Money Market Fund, Aegon MoneyMaxx Emerging Market Total Return Fund, Aegon OzonMaxx Total Return Investment Fund, Aegon Panorama Derivative Investment Fund, Aegon Polish Bond Fund, Aegon Polish Equity Fund, Aegon Polish Money Market Fund, Aegon Premium Umbrella Fund, Aegon Russia Equity Fund, Aegon SmartMoney Fund of Funds, Aegon Tempo Umbrella Fund

**7.6. The amount of other assets managed**

The amount of other assets managed by the Fund Management Company is 643.987.909.051 HUF (2020.12.31.)

**7.7. Members and positions of executive and supervisory bodies performing the operative management of the work organization of the Investment Fund Management Company**

Péter Kadocsa CEO, Chairman of the Management Board does not conduct any major activity which is of significance for the Fund Management Company.

Bálint Kocsis CEO, member of the Management Board does not conduct any major activity which is of significance for the Fund Management Company.

András Loncsák person in charge of investment management activities, trading of investment instruments and listed products, member of the Management Board does not conduct any major activity which is of significance for the Fund Management Company.

Réti Gábor CRO, Member of the Management Board, does not conduct any major activity which is of significance of the Fund Manager Company.

Olaf van den Heuvel, Member of Supervisory Board, CIO of Aegon Asset Management, does not conduct any major activity which is of significance of the Fund Manager Company.

Hindrik Eggens Member of Supervisory Board, former CEO of Aegon Global Asset Management and Member of the Board, does not conduct any major activity which is of significance of the Fund Manager Company.

Jane Daniel Chairman of the Supervisory Board, CRO of Aegon Asset Management, does not conduct any major activity which is of significance of the Fund Manager Company.

**7.8. Amount of subscribed capital of the investment fund management company, indicated the portion already paid**

HUF 1,000,000,000.- which was paid in full amount (31.12.2020)

**7.9. Equity capital amount of the investment fund management company**

4.866.882.000 Ft (2020.12.31.)

**7.10. Number of employees of the investment fund management company**

Average statistical headcount was 56 person. (31. December 2020.)

**7.11. Indicate the activities and tasks for which the investment fund management company may use third persons**

Not applicable.

**7.12. Indicate enterprises used for investment management**

Not applicable.

**7.13. Detailed description of the remuneration policy of the UCITS management company (such as: method of calculation of the remuneration and benefits, persons responsible for the determination of the remuneration and benefits, if there is a remuneration committee, the names 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 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 remuneration policy of the UICIT Fund Management Company**

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. Statement by the UCITS Fund Management Company that detailed description of the Remuneration Policy set out in item 7.1.3 hereof is accessible through a website (at the same time giving the reference linking to the website) and that it is also available in printed form if requested.**

Detailed abstract of the Remuneration Policy of the Fund Management Company is accessible on the website of the Fund Management Company (<https://www.aegonalapkezekelo.hu>) and can be inspected in printed form at the distribution sites.

## **8. Information regarding the Custodian**

### **8.1. Name and company form of the custodian**

UniCredit Bank Hungary Zrt.

### **8.2. Seat of the custodian**

H-1054 Budapest, Szabadság 5-6.

### **8.3. Registration number of the custodian**

01-10-041348

### **8.4. Core business of the company**

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 intermediation n.e.c.

NACE 66.12'08 Security and commodity contracts brokerage

NACE 66.19'08 6619 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 64.91'08 Financial leasing

NACE 70.22'08 Business and other management consultancy activities

### **8.6. Date of foundation of the custodian**

Creation of the statute: 23 January 1990

### **8.7. Subscribed share capital of the custodian**

HUF 24,118,220,000.-

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

HUF 384 736 million (2020.12.31.)

### **8.9. Number of the custodian's employees**

1770 person (2020.12.31.)

## **9. Information regarding the auditor**

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

PricewaterhouseCoopers Könyvvizsgáló Kft.



Szabados Szilvia

**9.2. Seat of the auditor company**

H-1055 Budapest, Bajcsy-Zsilinszky út 78.

**9.3. Chamber membership number of the auditor company**

001464

Szabados Szilvia: 005314

**9.4. Name of natural person auditor**

Not applicable.

**9.5. Address of natural person auditor**

Not applicable.

**9.6. Chamber membership number of natural person auditor**

Not applicable.

**10. Information regarding such consultants who are remunerated from the assets of the investment fund**

**10.1. Name and company form of the consultant**

Not applicable.

**10.2. Seat of the consultant**

Not applicable.

**10.3. Registration number of the consultant company, name of the court or other organization keeping the companies register**

Not applicable.

**10.4. Fundamental provisions of the contract entered into with the investment fund management company that can be important for the investors, except for provisions about remuneration of the consultant**

Not applicable.

**10.5. Other operative activities of the consultant**

Not applicable.

**11. Information regarding the distributor (for each distributor)**

**11.1. Name and company form of the distributor**

Aegon Hungary Investment Fund Management Closed Company Limited by Shares

further distributors:

Budapest Bank Zrt.

CIB Bank Zrt.

Concorde Securities Zrt.

Equilor Investment Zrt.  
ERSTE Investment Zrt.  
KBC Securities Branch Office Hungary  
OTP Bank Nyrt.  
Patria Finance, a.s.  
Raiffeisen Bank Zrt.  
SPB Investment Zrt.  
MTB Magyar Takarékszövetkezeti Bank Zrt.  
Unicredit Bank Hungary Zrt.  
MKB Bank Nyrt.  
Erste Group Bank AG

## 11.2. Seat of the distributor

*Name of distributor: Aegon Hungary Investment Fund Management Closed Company Limited by Shares.*

Seat: H-1091 Budapest, Üllői út 1.

Name of distributor: Budapest Bank Zrt.

Seat: H-1138 Budapest, Váci út 193.

Name of distributor: CIB Bank Zrt.

Seat: H-1027 Budapest, Medve u.4-14.

Name of distributor: Concorde Securities Zrt.

Seat: H-1123 Budapest, Alkotás utca 50.

Name of distributor: Equilor Investment Zrt.

Seat: H-1037 Budapest, Montevideo utca 2/c

Name of distributor: ERSTE Investment Zrt.

Seat: H-1138 Budapest, Népfürdő u. 24-26

Name of distributor: KBC Securities Branch Office Hungary

Seat: H-1095 Budapest, Lechner Ödön fasor 10.

Name of distributor: OTP Bank Nyrt.

Seat: H-1051 Budapest, Nádor u. 16.

Name of distributor: Patria Finance, a.s.

Seat: Vymilova 353/3, Radlice, 150 00 Prague 5

Name of distributor: Raiffeisen Bank Zrt.

Seat: H-1133 Budapest, Váci út 116-118.

Name of distributor: SPB Investment Zrt.

Seat: H-1051 Budapest, Vörösmarty tér 7-8.

Name of distributor: MTB Magyar Takarékszövetkezeti Bank Zrt.  
Seat: H-1122 Budapest, Pethényi köz 10.

Name of distributor: Unicredit Bank Hungary Zrt.  
Seat: H-1054 Budapest, Szabadság tér 5-6.

Name of distributor: MKB Bank Nyrt.  
Seat: H 1056 Budapest, Váci utca 38.

Name of distributor: Erste Group Bank AG  
Seat: Am Belvedere 1,1100 Vienna, Austria

### **11.3. Registration number of the distributor**

*Name of distributor: Aegon Hungary Investment Fund Management Closed Company Limited by Shares:  
Registration number: 01-10-044261*

Name of distributor: Budapest Bank Zrt.  
Seat: H-1138 Budapest, Váci út 193.

Name of distributor: CIB Bank Zrt.  
Registration number: 01-10-041004

Name of distributor: Concorde Securities Zrt.  
Registration number: 01-10-043521

Name of distributor: Equilor Investment Zrt.  
Registration number: 01-10-041431

Name of distributor: ERSTE Investment Zrt.  
Registration number: 01-10-041373

Name of distributor: KBC Securities Branch Office Hungary  
Registration number: 01-17-000381

Name of distributor: OTP Bank Nyrt.  
Registration number: 01-10-045585

Name of distributor: Patria Finance, a.s.  
Registration number: 264 55 064

Name of distributor: Raiffeisen Bank Zrt.  
Registration number: 01-10-041004

Name of distributor: SPB Investment Zrt.  
Registration number: 01-10-044420

Name of distributor: MTB Magyar Takarékszövetkezeti Bank Zrt.

Registration number: 01-10-041206

Name of distributor: UniCredit Bank Hungary Zrt.  
Registration number: 01-10-041348

Name of distributor: MKB Bank Nyrt.  
Registration number: 01-10-040952

Name of distributor: Erste Group Bank AG  
Registration number: FN 33209m Commercial Court of Vienna

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

*Name of distributor:* Aegon Hungary Investment Fund Management Closed Company Limited by Shares

Scope of activities

- NACE 66.30'08 Fund management activities – core activity
- NACE 64.99'08 Other financial intermediation n.e.c.
- NACE 66.12'08 Security and commodity contracts brokerage
- NACE 66.19'08 6619 Other activities auxiliary to financial services

Name of distributor: Budapest Bank Zrt.  
Scope of activities: NACE 6419 Other monetary intermediation

Name of distributor: CIB Bank Zrt.  
Scope of activities: NACE 6419 Other monetary intermediation

Name of distributor: Concorde Securities Zrt.  
Scope of activities: 6612 Security and commodity contracts brokerage

Name of distributor: Equilor Investment Zrt.  
Scope of activities: 6612 Security and commodity contracts brokerage

Name of distributor: ERSTE Investment Zrt.  
Scope of activities: 6612 Security and commodity contracts brokerage

Name of distributor: KBC Securities Branch Office Hungary (it conducts distribution as a branch office)  
Scope of activities: 6612'08 Security and commodity contracts brokerage

Name of distributor: OTP Bank Nyrt.  
Scope of activities: NACE 64.19'08 Other monetary intermediation

Name of distributor: Patria Finance, a.s.  
Scope of activities: production, trade and services not listed in Appendices 1 to 3 of Act no. 455/1991 Coll., on Trade Licensing, as amended

Name of distributor: Raiffeisen Bank Zrt.  
Scope of activities: NACE 64.19'08 Other monetary intermediation

Name of distributor: SPB Investment Zrt.  
Scope of activities: 6612 Security and commodity contracts brokerage

Name of distributor: MTB Magyar Takarékszövetkezeti Bank Zrt.  
Scope of activities: NACE 64.19 Other monetary intermediation

Name of distributor: Unicredit Bank Hungary Zrt.  
Scope of activities: NACE 64.19 Other monetary intermediation

Name of distributor: MKB Bank Nyrt.  
Scope of activities: NACE 64.19 Other monetary intermediation

Name of distributor: Erste Group Bank AG  
Scope of activities: K 64.19 Other monetary intermediation

#### **11.5. Date of foundation of the distributor**

*Name of distributor: Aegon Hungary Investment Fund Management Closed Company Limited by Shares.  
Date of foundation: 29 November 1999*

Name of distributor: Budapest Bank Zrt.  
Date of foundation: 16 March 1987

Name of distributor: CIB Bank Zrt.  
Date of foundation: 9 November 1979

Name of distributor: Concorde Securities Zrt.  
Date of foundation: 12 December 1997

Name of distributor: Equilor Investment Zrt.  
Date of foundation: 7 May 1990

Name of distributor: ERSTE Investment Zrt.  
Date of foundation: 24 May 1990

Name of distributor: KBC Securities Branch Office Hungary  
Date of foundation: 22 July 2005

Name of distributor: OTP Bank Nyrt.  
Date of foundation: 1 March 1949

Name of distributor: Patria Finance, a.s.  
Date of foundation: 23 May 2001

Name of distributor: Raiffeisen Bank Zrt.  
Date of foundation: 10 December 1986

Name of distributor: SPB Investment Zrt.  
Date of foundation: 11 August 2000

Name of distributor: MTB Magyar Takarékszövetkezeti Bank Zrt.  
Date of foundation: 18 April 1989

Name of distributor: Unicredit Bank Hungary Zrt.  
Date of foundation: 23 January 1990

Name of distributor: MKB Bank Nyrt.  
Date of foundation: 12 December 1950

Name of distributor: Erste Group Bank AG  
Date of foundation: 1819.10.04.

#### **11.6. Subscribed capital of the distributor:**

*Name of distributor: Aegon Hungary Investment Fund Management Closed Company Limited by Shares.  
Subscribed capital: HUF 1,000,000,000.-*

Name of distributor: Budapest Bank Zrt.  
Subscribed capital: HUF 19.395.945.000

Name of distributor: CIB Bank Zrt.  
Subscribed capital: HUF 145,000,000,002

Name of distributor: Concorde Securities Zrt.  
Subscribed capital: HUF 100,000,000

Name of distributor: Equilor Investment Zrt.  
Subscribed capital: HUF 1,000,000,000

Name of distributor: ERSTE Investment Zrt.  
Subscribed capital: HUF 2,000,000,000

Name of distributor: KBC Securities Branch Office Hungary (it conducts distribution as a branch office)  
Subscribed capital: EUR 18,743,000 (data relating to the parent company, KBC Securities)

Name of distributor: OTP Bank Nyrt.  
Subscribed capital: HUF 28,000,000,000

Name of distributor: Patria Finance, a.s.  
Subscribed capital: CZK 150.000.000

Name of distributor: Raiffeisen Bank Zrt.  
Subscribed capital: HUF 50,090,000,000

Name of distributor: SPB Investment Zrt.  
Subscribed capital: HUF 300,000,000

Name of distributor: MTB Magyar Takarékszövetkezeti Bank Zrt.  
Subscribed capital: HUF 2,564,000,000

Name of distributor: Unicredit Bank Hungary Zrt.  
Subscribed capital: HUF 24,118,000,000

Name of distributor: MKB Bank Nyrt.  
Subscribed capital: HUF 100.000.000.000

Name of distributor: Erste Group Bank AG  
Subscribed capital: EUR 859 600 000

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

*Name of distributor: Aegon Hungary Investment Fund Management Closed Company Limited by Shares*

Equity capital: 4.866.882.000 Ft (2020.12.31.)

Name of distributor: Budapest Bank Zrt.  
Equity capital: 4.866.882.000 Ft (2020.12.31.)

Name of distributor: CIB Bank Zrt.  
Equity capital: 249.385.000.000 HUF (2020.12.31.)

Name of distributor: Concorde Securities Zrt.  
Equity capital: 5.468.822.000 HUF (2020.12.31.)

Name of distributor: Equilor Investment Zrt.  
Equity capital: 1.932.951.000 HUF (2019.12.31.)

Name of distributor: ERSTE Investment Zrt.  
Equity capital: 20.244.567.000 HUF (2020.12.31.)

Name of distributor: KBC Securities Branch Office Hungary (it conducts distribution as a branch office)  
Equity capital: EUR 96,645,000 (data relating to the parent company, KBC Securities)

Name of distributor: OTP Bank Nyrt.  
Equity capital: HUF 2.537.112.000.000 HUF (2020.12.31.)

Name of distributor: Patria Finance, a.s.  
Equity capital: 465.157.000 CZK

Name of distributor: Raiffeisen Bank Zrt.  
Equity capital: 237.391.000.000 HUF (2020.6.30.)

Name of distributor: SPB Investment Zrt.  
Equity capital: 405.730.994 HUF (2020.12.31.)

Name of distributor: MTB Magyar Takarékszövetkezeti Bank Zrt.  
Equity capital: 33.517.000.000.000 HUF (2019. 12. 31.)

Name of distributor: Unicredit Bank Hungary Zrt.  
Equity capital: 384 736 000 000 HUF (2020.12.31.)

Name of distributor: MKB Bank Nyrt.  
Equity capital: 159.624.000.000 HUF (2018.12.31.)

Name of distributor: Erste Group Bank AG  
Equity capital: 277.395.000.000 EUR (2020.12.31.)

**11.8. Possibility to forward the data of investors and/or their representatives recorded by the distributor to the investment fund management company**

In addition to the Fund Management Company, further distributors participate in the distribution of the Investment Units. In such a case, the Distributor does not forward any data regarding investors or their representatives.

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

**12.1. Name of real estate appraiser**

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

**12.7. Equity capital of the real estate appraiser**

Not applicable.

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

Not applicable.

**13. Other information regarding the relevant subject**

Not applicable.