

AEGON CENTRAL EUROPEAN EQUITY FUND

FIRST HALF-YEAR REPORT FOR 2021

This report has been prepared by AEGON Magyarország Befektetési Alapkezelő Zrt. as the fund manager of Aegon Central European Equity Fund (hereinafter: the Fund), on the basis of Sections 131 and 132 of (Hungarian) Act XVI of 2014 on collective investment forms and their managers as well as on the amendment of certain finance-related laws (hereinafter: Kbfv), for the purpose of presenting the Fund's operations in the first half year 2021.

Further information on the general operation of the Fund is contained in the prospectus approved by the National Bank of Hungary (MNB) for the public offering of the Fund's investment units, which can be found at AEGON Magyarország Befektetési Alapkezelő (AEGON Hungary Investment Fund Management), the places of distribution of the Fund's investment units and on the Fund Manager's website (www.aegonalapkezelo.hu).

Budapest, 30. July 2021

Péter Kadocsa
CEO

Bálint Kocsis
CAO

For security reasons, this document does not include an image of a handwritten signature. The content of this paper document may be deemed substantially identical in all respects to the original document furnished with an official corporate signature and with the signatures of other responsible persons and is fully valid and authoritative even without a handwritten signature.

GENERAL INFORMATION ABOUT THE FUND**Name of the Fund**

Aegon Central European Equity Fund

Abbreviated name of the Fund

Aegon Central European Equity Fund

Registration number of the Fund

1111-57

Kind of the Fund

open-end

Type of the Fund

public

Series and type of Investment Units traded in the reporting period

Series	Currency	ISIN code	Series	Currency	ISIN code
A	HUF	HU0000702501	C	CZK	HU0000717392
B	EUR	HU0000705926			
I	HUF	HU0000709530			

Yield payment

The Funds do not pay a yield against any capital growth; the entire capital growth is reinvested in accordance with the investment policy of the Funds. Investors can realise the capital growth as the difference between the purchase and resale prices of the Investment Units they own, as a price gain.

Eligible Investors

Investment Units may be purchased by both resident (Hungarian) and non-resident (foreign) individuals, juridical entities (e.g. companies) and unincorporated business entities.

Details of the Fund Manager AEGON Hungary Investment Fund Mng. Co.

1091 Budapest, Üllői út 1.

Phone: (06-1) 476-20-59

Details of the custodian Citibank Europe PLC Hungary branch

1051 Budapest, Szabadság tér 7.

Details of the auditing firm engaged by the Fund: PricewaterhouseCoopers Könyvvizsgáló Kft.
1055 Budapest, Bajcsy-Zsilinszky út 78.
Trade registration number: 01 09 063022
Registration number: 001464**Details of the auditor employed by the auditing firm:** Szilvia Szabados
Chamber membership number: 005314

I. Net worth statement

Type	31.12.2020		30.06.2021	
	Amount / Value (HUF)	NAV in percent (%)	Amount / Value (HUF)	NAV in percent (%)
Bank balances	1 425 235 320	8,58	1 614 418 552	8,12
Repo				
Negotiable securities	15 277 430 014	92,00	18 358 176 029	92,35
Derivatives		0,00		0,00
Other assets	12 811 248	0,08	11 281 517	0,06
Total assets	16 715 476 582	100,66	19 983 876 098	100,52
Liabilities	-110 082 295	-0,66	-104 085 152	-0,52
Net asset value	16 605 394 287	100,00	19 879 790 946	100,00

II. Number of investment units in circulation

Fund	Unit			31.12.2020	30.06.2021
	series	currency	ISIN		
Aegon Central European Equity Fund	A	HUF	HU0000702501	747 785 588	716 730 116
Aegon Central European Equity Fund	B	EUR	HU0000705926	516 788	484 706
Aegon Central European Equity Fund	I	HUF	HU0000709530	1 923 685 074	2 060 251 052
Aegon Central European Equity Fund	C	CZK	HU0000717392	100 000	100 000

III. NET ASSET VALUE PER INVESTMENT UNIT

Fund	Unit			31.12.2020	30.06.2021
	series	currency	ISIN		
Aegon Central European Equity Fund	A	HUF	HU0000702501	5.595872	6.44139
Aegon Central European Equity Fund	B	EUR	HU0000705926	4.101618	4.898436
Aegon Central European Equity Fund	I	HUF	HU0000709530	6.053698	7.001956
Aegon Central European Equity Fund	C	CZK	HU0000717392	1.095436	1.266397

IV. Composition of the investment fund

Type	31.12.2020		30.06.2021	
	Amount / Value (HUF)	In percent (%)	Amount / Value (HUF)	In percent (%)
Shares - Domestic - Monetary financial institutions	1 512 539 040	9,90	1 974 080 240	10,75
Shares - Domestic - Non-financial companies	2 206 604 900	14,44	2 170 091 272	11,82
Shares - EMU	3 520 316 685	23,04	4 413 680 199	24,04
Shares - Other foreign	7 814 776 031	51,15	9 566 585 493	52,11
Other foreign - non-money-market funds			118 914 300	0,65
Total officially listed negotiable securities	15 054 236 656	98,54	18 243 351 504	99,37
Total negotiable securities traded on other regulated markets	-	-	-	-
Total recently issued negotiable securities	-	-	-	-
Investment units of EMU non-money-market funds	223 193 355	1,46	114 824 523	0,63
Other negotiable securities	223 193 355	1,46	114 824 523	0,63
Total debt securities	-	-	-	-
Total securities	15 277 430 014	100,00	18 358 176 029	100,00