

AEGON BONDMAXX TOTAL RETURN BOND INVESTMENT FUND

FIRST HALF-YEAR REPORT FOR 2020

This report has been prepared by AEGON Magyarország Befektetési Alapkezelő Zrt. as the fund manager of Aegon BondMaxx Total Return Bond Investment 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: Kbtv), for the purpose of presenting the Fund's operations in the first half year 2020.

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.aegonalapkezelő.hu).

Budapest, 12 August 2020

Péter Kadocsa

Chairman and CEO

Bálint Kocsis

Chief Administration Officer

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 BondMaxx Total Return Bond Investment Fund

Abbreviated name of the Fund

Aegon BondMaxx Fund

Registration number of the Fund

1111-431

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	HU0000709597	R	HUF	HU0000712260
I	HUF	HU0000709605	C	CZK	HU0000717400
P	PLN	HU0000712401			

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 Magyarország Befektetési Alapkezelő Zrt.
1091 Budapest, Üllői út 1.
Phone: (06-1) 476-20-59

Details of the custodian

Raiffeisen Bank Zrt.
1054 Budapest, Akadémia u. 6.

Details of the auditing firm engaged by the Fund:

PricewaterhouseCoopers Könyvvizsgáló Kft 1055
Budapest, Bajcsy-Zsilinszky út 78. Trade registry
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

Composition of the assets and liabilities of the investment fund at the start and at the end of the reporting period and the share of each asset within total assets:

Designation	31.12.2019		30.06.2020	
	Amount / Value (HUF)	NAV in percent (%)	Amount / Value (HUF)	NAV in percent (%)
Bank balances	2 367 936 453	8.02	4 104 520 449	13.87
Repo				
Negotiable securities	27 145 596 260	91.91	26 569 818 814	89.75
Derivative transactions	254 705 287	0.86	-601 778 994	-2.03
Other assets	23 264 522	0.08	25 149 600	0.08
Total assets	29 791 502 522	100.87	30 097 709 869	101.6
Liabilities	-257 050 047	-0.87	-494 607 921	-1.67
Net asset value	29 534 452 475	100.00	29 603 101 948	100.0

The table was prepared on the basis of the net asset values valid as at the last trading day of the period.

II. Number of investment units in circulation

Investment unit	series	curren	ISIN	31.12.2019	30.06.2020
				fund	
Aegon BondMaxx Total Return Bond Investment Fund	A	HUF	HU0000709597	2 177 995 571	1 915 778 658
Aegon BondMaxx Total Return Bond Investment Fund	I	HUF	HU0000709605	14 293 211 158	14 880 124 752
Aegon BondMaxx Total Return Bond Investment Fund	R	HUF	HU0000712260		
Aegon BondMaxx Total Return Bond Investment Fund	P	PLN	HU0000712401	30 495 712	28 588 486
Aegon BondMaxx Total Return Bond Investment Fund	C	CZK	HU0000717400	100 000	100 000

The table was prepared on the basis of the net asset values valid as at the last trading day of the period.

III. NET ASSET VALUE PER INVESTMENT UNIT

Investment unit	series	currenc	ISIN	31.12.2019	30.06.2020
				fund	
Aegon BondMaxx Total Return Bond Investment Fund	A	HUF	HU0000709597	1.5626	1.539931
Aegon BondMaxx Total Return Bond Investment Fund	I	HUF	HU0000709605	1.62444	1.604743
Aegon BondMaxx Total Return Bond Investment Fund	R	HUF	HU0000712260	1.218598	1.218598
Aegon BondMaxx Total Return Bond Investment Fund	P	PLN	HU0000712401	1.230398	1.214815
Aegon BondMaxx Total Return Bond Investment Fund	C	CZK	HU0000717400	1.023296	1.006011

The table was prepared on the basis of the net asset values valid as at the last trading day of the period.

IV. Composition of the investment fund

Designation	31.12.2019		30.06.2020	
	Amount / Value (HUF)	In percent (%)	Amount / Value (HUF)	In percent (%)
Total officially listed negotiable securities				
Total negotiable securities traded on other regulated markets				
Total recently issued negotiable securities				
Investment units of Hungarian non-money-market funds	35 090 654	0.13	38 206 313	0.14
Other negotiable securities	35 090 654	0.13	38 206 313	0.14
Debt securities - Domestic - General government	10 010 379 853	36.88	6 656 306 529	25.05
Debt securities - Domestic - Monetary financial institutions	6 297 648 614	23.20	6 250 325 592	23.52
Debt securities - Domestic - Non-financial companies	2 730 702 114	10.06	1 986 281 975	7.48
Debt securities - EMU - Monetary financial institutions	399 163 980	1.47		
Debt securities - EMU - Other financial intermediaries and aux. fin. service providers			356 151 717	1.34
Debt securities - Other foreign	7 672 611 046	28.26	11 282 546 688	42.46
Total debt securities	27 110 505 606	99.87	26 531 612 501	99.86
Total securities	27 145 596 260	100.00	26 569 818 814	100.00

The table was prepared on the basis of the net asset values valid as at the last trading day of the period.