

AEGON EMERGING MARKET ESG EQUITY INVESTMENT FUND

FIRST HALF-YEAR REPORT FOR 2021

This report has been prepared by AEGON Magyarország Befektetési Alapkezelő Zrt. as the fund manager of Aegon Emerging Market ESG Equity 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 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 Emerging Market ESG Equity Investment Fund

Abbreviated name of the Fund

Aegon Emerging Market ESG Fund

Registration number of the Fund

1111-221

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	HU0000705272	U	USD	HU0000723705
B	EUR	HU0000705934	R	HUF	HU0000723663
I	HUF	HU0000723655	L	PLN	HU0000724273
P	PLN	HU0000724265			

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 Unicredit Bank Hungary Zrt.
1054 Budapest, Szabadság tér 5-6.

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	1 659 937 154	13,64	565 793 006	4,14
Repo				
Negotiable securities	10 528 559 763	86,50	13 126 881 050	96,09
Derivatives		0,00		0,00
Other assets	128 566 801	1,06	317 290 103	2,32
Total assets	12 317 063 718	101,20	14 009 964 159	102,56
Liabilities	-145 515 322	-1,20	-349 105 319	-2,56
Net asset value	12 171 548 396	100,00	13 660 858 840	100,00

II. Number of investment units in circulation

Unit				31.12.2020	30.06.2021
Fund	series	currency	ISIN		
Aegon Emerging Market ESG Equity Investment Fund	A	HUF	HU0000705272	1 932 197 923	2 425 372 298
Aegon Emerging Market ESG Equity Investment Fund	B	EUR	HU0000705934	932 212	1 441 164
Aegon Emerging Market ESG Equity Investment Fund	I	HUF	HU0000723655	5 172 027 758	4 827 222 339
Aegon Emerging Market ESG Equity Investment Fund	U	USD	HU0000723705	156 338	489 599
Aegon Emerging Market ESG Equity Investment Fund	R	HUF	HU0000723663	233 271 657	254 210 743
Aegon Emerging Market ESG Equity Investment Fund	L	PLN	HU0000723689	3 604 496	13 000
Aegon Emerging Market ESG Equity Investment Fund	P	PLN	HU0000723671	13 000	13 000
Aegon Emerging Market ESG Equity Investment Fund	C	CZK	HU0000723697	80 000	80 000

III. NET ASSET VALUE PER INVESTMENT UNIT

Unit				31.12.2020	30.06.2021
Fund	series	currency	ISIN		
Aegon Emerging Market ESG Equity Investment Fund	A	HUF	HU0000705272	2.190348	2.312413
Aegon Emerging Market ESG Equity Investment Fund	B	EUR	HU0000705934	1.505694	1.64925
Aegon Emerging Market ESG Equity Investment Fund	I	HUF	HU0000723655	1.295659	1.376421
Aegon Emerging Market ESG Equity Investment Fund	U	USD	HU0000723705	1.405046	1.488946
Aegon Emerging Market ESG Equity Investment Fund	R	HUF	HU0000723663	1.301864	1.383721
Aegon Emerging Market ESG Equity Investment Fund	L	PLN	HU0000723689	1.238763	1.340969
Aegon Emerging Market ESG Equity Investment Fund	P	PLN	HU0000723671	1.25856	1.353214
Aegon Emerging Market ESG Equity Investment Fund	C	CZK	HU0000723697	1.197923	1.270286

IV. Composition of the investment fund

Megnevezés	31.12.2020		30.06.2021	
	Amount / Value (HUF)	In percent (%)	Amount / Value (HUF)	In percent (%)
Investment units of EMU non-money-market funds	6 977 876 530	66,28	6 697 285 071	51,02
Investment units of other foreign non-money market funds	925 129 004	8,79	1 948 559 229	14,84
Shares - Domestic - Monetary financial institutions	-	-	295 965 250	2,25
Shares - Domestic - Non-financial companies	-	-	145 960 200	1,11
Shares - Other foreign	2 547 366 551	24,19	3 679 572 528	28,03
Total officially listed negotiable securities	10 450 372 085	99,26	12 767 342 278	97,26
Total negotiable securities traded on other regulated markets	-	-	-	-
Total recently issued negotiable securities	-	-	-	-
Investment units of Hungarian non-money-market funds	78 187 677	0,74	359 538 772	2,74
Other negotiable securities	78 187 677	0,74	359 538 772	2,74
Total debt securities	-	-	-	-
Total securities	10 528 559 763	100,00	13 126 881 050	100,00