

AEGON MONEYMAXX EXPRESS TOTAL RETURN 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 Moneymaxx Express Total Return 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 of 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.aegonalapkezelo.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 Moneymaxx Express Total Return Investment Fund

Abbreviated name of the Fund

Aegon MoneyMaxx Express Fund

Registration number of the Fund

1111-129

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	HU0000703145	I	HUF	HU0000716014
P	PLN	HU0000712385	C	CZK	HU0000716048
R	HUF	HU0000712278	U	USD	HU0000716022
E	EUR	HU0000716030			

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 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 registry number: 01 09 063022 Registration number: 001464

Details of the auditor employed by the auditing firm: Éva Barsi
Chamber membership number: 002945

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	2 071 284 611	7.54	3 583 503 583	13.40
Repo				
Negotiable securities	25 526 752 525	92.89	23 777 545 290	88.88
Derivative transactions	174 016 155	0.63	-487 111 522	-1.82
Other assets	17 058 439	0.06	372 232 678	1.39
Total assets	27 789 111 730	101.12	27 246 170 029	101.8
Liabilities	-308 704 956	-1.12	-494 645 685	-1.85
Net asset value	27 480 406 774	100.00	26 751 524 344	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				31.12.2019	30.06.2020
fund	series	currency	ISIN		
Aegon MoneyMaxx Express Total Return Investment Fund	A	HUF	HU0000703145	5 146 999 919	4 844 208 567
Aegon MoneyMaxx Express Total Return Investment Fund	R	HUF	HU0000712278	611 879 979	636 501 118
Aegon MoneyMaxx Express Total Return Investment Fund	P	PLN	HU0000712385	4 175 312	3 861 888
Aegon MoneyMaxx Express Total Return Investment Fund	I	HUF	HU0000716014	11 355 736 128	11 862 854 440
Aegon MoneyMaxx Express Total Return Investment Fund	C	CZK	HU0000716048	300 000	300 000
Aegon MoneyMaxx Express Total Return Investment Fund	U	USD	HU0000716022	543 894	628 739
Aegon MoneyMaxx Express Total Return Investment Fund	E	EUR	HU0000716030	849 801	740 639

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				31.12.2019	30.06.2020
fund	series	currency	ISIN		
Aegon MoneyMaxx Express Total Return Investment Fund	A	HUF	HU0000703145	2.687324	2.631687
Aegon MoneyMaxx Express Total Return Investment Fund	R	HUF	HU0000712278	1.222137	1.20481
Aegon MoneyMaxx Express Total Return Investment Fund	P	PLN	HU0000712385	1.203359	1.182695
Aegon MoneyMaxx Express Total Return Investment Fund	I	HUF	HU0000716014	1.061171	1.044357
Aegon MoneyMaxx Express Total Return Investment Fund	C	CZK	HU0000716048	1.018222	0.994376
Aegon MoneyMaxx Express Total Return Investment Fund	U	USD	HU0000716022	1.085483	1.067551
Aegon MoneyMaxx Express Total Return Investment Fund	E	EUR	HU0000716030	1.006647	1.004216

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 (%)
Shares - Domestic - Non-financial companies	960 217 190	3.76	532 042 278	2.24
Shares - EMU			25 673 040	0.11
Shares - Other foreign			82 572 234	0.35
Investment units of other foreign non-money market funds			219 378 979	0.92
Investment units of EMU non-money-market funds	722 044 655	2.83	869 155 777	3.66
Total officially listed negotiable securities	1 682 261 845	6.59	1 728 822 308	7.27
Total negotiable securities traded on other regulated markets				
Total recently issued negotiable securities				
Investment units of EMU non-money-market funds	302 535 299	1.19	255 966 667	1.08
Investment units of Hungarian money market funds	24 497 168	0.10	25 310 128	0.11
Investment units of Hungarian non-money-market funds	253 078 985	0.99	7 751 536	0.03
Other negotiable securities	580 111 452	2.27	289 028 331	1.22
Debt securities - Domestic - General government	9 222 495 585	36.13	5 603 402 846	23.57
Debt securities - Domestic - Monetary financial institutions	3 258 486 083	12.76	3 977 269 597	16.73
Debt securities - Domestic - Non-financial companies	2 019 048 846	7.91	1 723 924 169	7.25
Debt securities - EMU - Monetary financial institutions	332 636 650	1.30		
Debt securities - EMU - Other financial intermediaries and aux. fin. service providers			356 151 717	1.50
Debt securities - Other foreign	8 431 712 063	33.03	10 098 946 321	42.47
Total debt securities	23 264 379 228	91.14	21 759 694 650	91.51
Total securities	25 526 752 525	100.00	23 777 545 290	100.00

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